

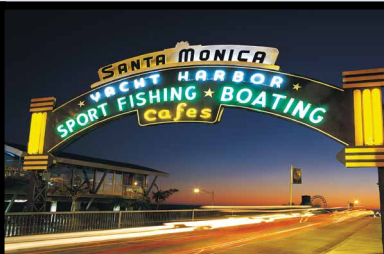


*Valuing People
and Property*

2014

OFFICE OF THE ASSESSOR

ANNUAL REPORT



JULIET ABDEL-SHEHID NELITA E ABLAZA MYRA A ABREGO JOSE M ABREU JR. MARIA P ACEVEDO NANCY ACEVEDO TIFFANY K ADAMS STEPHEN A ADAMUS SATENIK ADAMYAN RAYSHELL K ADKINS AIDA L ADLAWAN WEBSTER AGGREY AVO AGHAJANIAN AUGUSTINE A AGUILAR JORGE D AGUILAR SIMON AGUILAR JOSEFINA AGUILERA JERELYN C AGUILON JASMIK AKBARIAN JUANITA AKINS JUAN C ALARCON-CAMERO REBECCA G ALCABEDOS ANGEL H ALEJANDRE DANILO Y ALEJO TOM M ALIGAM ARSENIO B ALINDOGAN III CLINTON ALMENDRAS MARIA CHRISTINE D ALMOGUERA ARNOLD T ALTAMIRANO OLA N ALZAYAT MICHAEL AMADO CLARENCE M AMAMEDA ELISE B AMBROSINI CYNTHIA E AMEZCUA ALICE AMIRIAN ANOUSH AMIRJANIANI THEODOROS ANADOLIS ANGELA Y ANDERSON CHRISTEL L ANDERSON DONNA M ANDERSON KIANITA K ANDERSON PETER ANDERSSON JOSE B ANDRADE LISA K ANDRES ROBIN B APANAY GREGORY M APFEL JULIET D APFEL GLORIA F AQUINO NOEL V AQUINO SERGEY ARAKCHYAN GUILLERMO V ARAUJO MA LOURDES C ARAULLO HERMINIO D ARBAS PHILIP N ARCHULETA CORAZON M ARCIAGA MARICHELE S ARCIAGA KENNETH R ARGUELLES FLOR ARGUETA XIOMARA ARIAS RONALD A ARISON EVANGELINE S ARMOSILLA REYNALDO Q ARRIOLA KRISTINE ARSHARUNI TINA N ASANO JOHN P ASHJIAN STEVEN E ASSELTYNIE MARIE S ATWATER YVONNE AUSTIN MARIE S AVAKIAN MELISSA AVELAR RENEE M AVELAR EDWARD AVILA ANNA K AWAD AWIAK H AZENAB GINA M AZIZEH LILIBETH C BABIERA ANTHONY S BACLIG BRUCE A BAGANO MICHAEL J BAHE JOVINA BAHIFENSE HANNAH BAI JEANINE M BAILEY SUSAN W BAILEY STEEVE D BAKER WESLEY G BAKER CONRADO BALAGTAS JR DANTE C BALBOA JENNIFER A BALLIGER RIZALINA Y BALUYOT JENNY BANH HOMAYOUN BARAR ARTHUR J BARELA JR ANITA BARKER ANQUONETTE R BARLOW KANDYCE L BARNETT SUSAN H BARRY KIMBERLY S BARTHOLOMY ELIZABETH BASAL ADEL BASTA EMAN K BASTA ALAN BATO FRANCIS BATUNGBACAL FLORA D BAUTISTA JOSE BAUTISTA NORMA A BAYAN DAVID J BAYHA MARY JANE BAYSAS GEORGINA E BECERRA MARLA A BECKER ANGELA R BECKFORD CRISTINA T BENITEZ ANDREW P BERGMAN CENON L BERNABE REYNALDO B BERNABE RENEE L BERRY LISA E BETRICE VASILIS A BIRAKOS SONIK BISLAMYAN WILLIAM C BLANKINSHIP ERNESTO J BOBADILLA SANDRA L BODEAU DANIEL J BOELTER MARIAM E BOGHOS ELAINE BOLTON ROSALIE D BOLUSAN DAMIEN BONDS JAMES C BONOMO JR LAURA H BOOTH FERDINAND G BORJA JOSE R BORJON BULMARO BORRERO LEAH E BOWLER KELLIE M BOWMAN MARY E BOWMAN BELLA BOYAJIAN CLIFFORD J BOYD DAVID BREAUULT NOAH I BRICKEY DONNA BRINKLEY TARYN BROOKS JOYCELYN D BROUSSARD JENNIFER C BROWN STEVEN M BROWN TRACY BROWN YOLANDA M BROWN LORENZO S BROWN JR. GARY P BRUMBURGH SHERLYN A BRYANT JENNIFER E BUDZAK VICENTE R BUENVIAJE ADELINA R BUJANDA NONNA N BULKIN CHRISTINA BURROLA ARTHUR L BUTTS LATRINA J BYRON ELIZABETH H BYUN EDGARDO E CABALLES ELIZA N CABALLES LANIE D CABAMONGAN KATHRYN N CABOTE ERIC J CABRERA OSWALDO P CADIZ JR. ESPERANZA S CAJULIS JESSICA M CAJULIS JESUS CAJULIS HUMBERT V CALAGUAS ANTHONY CALDERON BONITA T CALDERON LAURA R CALDWELL SHARON CALDWELL FERNANDO C CALVELO AURELIO J CALVO MOSES A CAMACHO RENE CAMACHO JOAN L CAMERON MICHAEL P CAMPBELL ANDREA CANAL TONI D CANNON THUY-NGA CAO-BUI LEANDRO R CAPAGCUAN OSCAR B CARAIG MIRTA CARBAJAL RUBEN CARBAJAL EVELYN CARDENAS MARINA CARDENAS RAYMOND CARDIEL JENNIFER L CARDONA CHRISTINE Y CARINIO NOLAN N CARREON ESTELLA CARRILLO ILDALISA CARRILLO LISA A CARTER SONIA CARTER-BALTAZAR MARK A CASTANEDA MARTHA CASTANEDA-GUZMAN AMANDA CASTELLANOS CELSO M CASTILLO DALILAH G CASTILLO JEAN CASTILLO RICHARD M CASTILLO KARINA V CASTRO ANTONIO CASTRO JR CRISTINA S CATIPON JOSEFINA N CATONER ROBERT CENTRONE GEORGE A CHAN KATHERINE CHAN KEVIN S CHAN MI R CHANG PAULINE F CHANG JING J CHAO JUDY CHAO MEI-CHEN CHAO-CHEN ANDREW C CHAU JACKIE S CHAVEZ BLANCA J CHAVEZ MONTES ANA G CHAVEZ-VILLANUEVA CAROLYN F CHEN JOCELYN Y CHEN LINDA CHEN MARY J CHENG STEPHEN J CHENG RAFAEL CHEPEIAN NAOMI K CHEUNG CLINTON W CHEW ERNEST M CHEW WEN W CHEW KYUNG S CHI NATALIO J CHIAROMONTE CALVIN C CHIEN JASON M CHIN STEVEN CHIN JOSEPHINE CHING RODERICK S CHING FREDERICK C CHISHOLM FLORA Y CHIU ANDY H CHO GARRETT D CHO JOSEPH CHOI RIPSIME CHOLAKYAN SUWANNA CHOTISORAYUTH JUNG CHUN CHOU ANGELA CHOW CHING-LIAN A CHU GEORGE CHU KEITH K CHU MATTHEW W CHU TEDD M CHUBB LIAN K CING KHAI RICARDO C CIRIA JACLYN CISNEROS DEMETRA J COBB APRIL COLES THERESA COLLIER BRADLEY L COLLINS TRACEY R COLLINS BARBARA J COLLOR ADAM W COMBS JAMES F CONAWAY III BRIAN S CONSTABLE MARISOL CONTRERAS GENEVIEVE H CONWAY RANDY L COOK ROBERT E COONEY LIZZETT CORNEJO CATHERINE V CORNELIUS ANGELA E CORTES LISA M COSIO MERCEDES K COSTA KIERAN ALEXANDER COX ROBERT E CRAWFORD JR LULU M CRESCENCIA JOSEPH V CRISTIANO DAVID T CROCKETT ANTHONY DANIEL CRUMP ARMANDO CRUZ MANOLITO M CUA VENTURA E CUENCA ELVIRA Z CUEVAS PAUL CUNNANE LISA Y CUNNIGAN MENA R DACAYO NGUYET DAM JITENDRA T DAMANI DAT A DANG KAMEEL W DANIAL ANNA DANIELYAN LARRY DAO THANG L DAO ADAM M DASHO ANAHID DAVIDIAN ASHLEY C DAVIS RAMEISHA DESHAUN DAVIS THEODORA DAVIS NANNETTE M DAZA IRENEO S DE GUZMAN MARCUS DE LAAT RALYN DE LEON RAMON D DE LEON JR ABIGAIL A DE LOS SANTOS EL CID DE RAMUS MAMERTA DE SAGUN BRENT A DECKER THERESA M DEGRASSI CARIDAD F DEL CASTILLO DARLENE DEL PALACIO JOHNNY L DEL ROSARIO JOSE B DEL ROSARIO PELAGIO R DELA CRUZ NANCY E DELANGE PHYLLIS DELONE REBECCA L DEMBOSKI DUY P DEROZE KYLE DESHAY MANUEL DIAZ MARIBEL DIAZ FRANK DIAZ JR HUNG T DIEP CHRISTINE T DO FRANK R DOMINGUEZ JOHN C DOMINGUEZ SAMUEL J DONG BRIAN W DONNELLY MICHAEL H DOOM DENNIS J DOREZA ALICE DORGAN TORI DORSEY CHERYL DOTY FOSTER E DRIVER III ANITA DRUMMOND-SEPOLEN CONNIE S DU WENDY DUENAS SHARON DUFFIE YAN DUKHOVNY ILDEFONSO DULAY SUSAN M DUNN OCHOA FELYDOLORES C DUNTUN VIVIAN DUONG GEORGETA DURBACA JARROD C EASTWOOD ROSALINA EDMONDS MARIA L EJUPOVIC DERRICK ELLIOTT STELLA L ELLIS PAUL J ELY PETER EMRICH SHARON A ENIX EVELYN H ENRIQUEZ LEON C ERMITANIO TERRI A ERSKIN AMANDA Y ESCALANTE ANGELA ESKIDJIAN FELINA ESMAEILI-MASIHI EDILBERTO B ESMUNDO ZENAIDA E ESPANOLA EFRAIN K ESPARZA FRANCISCA C ESPINOZA FRED L ESTILLORE DENNY M ESTRADA ROMEO O ESTURAS YVONNIE D EVANS EZINNE J EZEAKUNNE FATEN M FALTAOUS TUKA FARZADNIA MARCHIZ B FELTON ISKOU I FERAKHIAN DOUGLAS S FERGUSON KEAN H FERGUSON CLINTON FERNANDES SUSAN D FERRO VALERIE D FITZGERALD MICHAEL F FLANCER ANGELIA M FLEMING REBECCA D FLORELIZA ARTURO V FLORES JESUS FLORES SANDRA E FLORES NOEL D FOLEY KELVIN FONG DONNA N FRAIJO-JUAREZ RENATO RAMON S FRANCISCO DONNA F FRAZIER KOLOTITA F FUE BECKY K FUJIMOTO DANNY FUNG MICHAEL H FUNG ANDREW G FURUTO ADELAIDA GABRIELYAN ANGELA GADSDEN CHAD A GAGNA GABOR GALANTAI HAYDEE M GALICIA CASSANDRA R GALLARDO MANUEL N GALLEGOS SONIA M GALLEGOS VERONICA GALLEGOS KEVIN D GALLOWAY ROY GANUELAS ALEXANDER GARCIA CHRISTINA L GARCIA DIANA GARCIA M LUPE GARCIA MILAN GARCIA SHERI GARCIA NARINE GAZARYAN CANDACE A GEE KURT D GENSICKIE JULIA J GEORGE AZNIV GERAGOSSIAN IRA E GERMAN ELAINE JOY GERNADE SIYAVASH GHARIB ALBRIK L GHARIBIAN KRISTAL S GHIL CHRISTOPHER S GIANNOTTI LISA R GIBBS PATRICK GIBSON DESMOND GIFFEN LINDA E GIFFEN DONALD GILMORE ARAX GIRAGOSIAN OCTAVIO GIRBAU WAFAA S GIRGIS ELSID T GLENN JOHN D GLOUD LUCIA Y GO ANGELITA H GOCHUICO STEVEN M GOFF SETRA G GOINS DANA M GOLLEHER NORMA GOMEZ STEVEN J GOMEZ ANTIMO GONZALES ANDREW A GONZALEZ DIANA GONZALEZ ULISES GONZALEZ YESENIA GONZALEZ VICKI P GOODMAN MEAV H GOODRICH ALBERT J GORGONIO JR JOCELYN J GOROSPE HELEN GOZA BEBE GOZALI ANNE GRAAS KAREN GRAY LAURA S GRAY KELVIN J GREEN PETER GREEN TIFFANY GREEN RAUL J GUEVARA JR ERMA J GUINTO SERGIO GUITRON LISA J GUNNER LOU GUTIERREZ DIOSDADO A GUTIERREZ JR JANINE M GUTIERREZ ROJAS LIDIA M GUZMAN BETTY D HA EDWIN HADNOTT SHADIA HAKIM MARIA HAKOBYAN STEVEN HALE DELORES L HAMILTON MINA L HAMILTON ANDREA HAMMONDS DALE E HAMMONDS JOHANNA Y HAN ERIKA HANDLEY FOUD I HANNA GEORGE S HANNA NADIA HANNA DARLENE V HARDEN BARBAREE J HARDY OMAR HAROON DARLENE HARRIS GWENDOLYN M HARRIS OWEN B HARRIS PAMELA M HARRIS TRACY L HARRIS PHYLLIS R HART REX HARTLINE MARK I HASHIMA YAMEEN M HASHMI RIMA HASRATIAN FIELDS DANA HAWKINS ROLAND H HAWKINS II MICHAEL HAYES CHARLES H HAZEL MARIA B HEBERT ELSA HENDRICKS JOHN HENDRICKS LI F HENDRICKSON ANTONIO HERNANDEZ FRANCO M HERNANDEZ GRICEL G HERNANDEZ STEVEN M HERNANDEZ MATTHEW HERRERA KHALED A HERWEES JOHN D HICKMAN AARON HICKS JUAN M HIDALGO ROBERT M HILTON ALEJANDRA HINOJOSA EDUARDO P HIPOLITO EDWARD H HO LANDI HO STEFAN HOLTMANN ALLISON D HOPSON JILL HORTON LOAN Q HOSKING DALE V HOUGH LORI L. S. HOUGH RICHARD J HOUSE CYNTHIA HOWARD DENISE M HOWELL YU-KUEI HSU ERICK S HUANG NANCY HUANG YUKUN HUANG SARAH M HUGHES LITO HUGO DAVE K HUI PAUL J HULD HIEN HUNG JARMA L HUNT SHIRLEY J HUNT KEVIN C HUNTER RONALD V HUNTER KRISTI HURD RENE M. HURST KIM-NGUYET T HUYNH CHAE J HWANG MONICA SHANEE HYDE FRANKIE C IBARRA TALAT G IBRAHIM GREGORIO S IGNACIO HAK J IM JOSEPH K IP HELEN C IRIGOYEN JACQUELINE O IRVIN MANUSH ISAGULYAN MARIANNE ISRAIL BETTY M JACKSON EU-JENE JACKSON KIMBERLY K JACKSON STELLA JACKSON TAMALA JACKSON-WILSON JANAE P JACOBS ANN M JAEGER CAROLYN S JAMES RUBY H JAO ROSARIO JAUREGUI RAMON O JAVATE JULITA I JAVELLANA SERENA C JEN RUWEN JIANG ERNESTINA JIMENEZ MARIA B JIMENEZ CARLYLE JOHNSON DESIREE S JOHNSON MILAN A JOHNSON RICHARD H JOHNSON ZINA P JOHNSON PATRICIA JOHNSON-CONNER SUZANNE JOHNSTON ALLEN R JOLLEY GERALDINE JONES KERRIE A JONES MYESHA T JONES PAUL K JONES VIRGINIA JONES JASMIN A JOSEPH-TWEEDIE ANDY C JUAREZ EMMA S JUAREZ CARMEN G JUDILLA HENRIYUNIARTI JULIANTO ARACELI G KAKOOZA JON T KAMAYATSU ROSINA L KAMEL DAVID KAO HEANG KAR JACQUELINE KASUMYAN WAJDI N KAWAR KAMESHA L KELLEY MICHAEL D KELLY PRICILLA C KELLY DOMINIQUE A KENDRICK DONNA KENDRYNA DESMOND R KESTER ZISHAN A KHAN ADIS KHATCHATOURIAN LEYLA KHAZAI THEODORE KHODAVERDIAN ANTHONY KIBODEAUX DARRELL KIBODEAUX BONNIE B KIM MIN C KIM SAMUEL S KIM SONG H KIM STANLEY C KIM RICKY A KING RYAN A KING YING H KING DIANNE H KINNEY NUNE KIRAKOSIAN ROYCE D KIRKLAND KATERYNA KISH GARY H KISHI MATTHEW B KLAPP ELENA M KLUNDER NANCY A KNESEL MORRIS KO RICHARD S KO KELLY M KOLDUS MARTA KOTCHARIAN JEFFREY D KRANTZ KENNETH KROFFT DANNY H KU JAMES S KULBACKI KRISH INDRA KUMAR GORDON H KWAN DARREN KWOK KIM KWON TEDDY S KWONG BEVERLY A LA COUR MICHAEL F LACANILAO WARLITO M LACISTE CAREN U LACUESTA RIMIA F LACUESTA ROUMEL LAGSA JANEE N LAKEY MARY LAM JOSEPH W



**Valuing People
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“Positioned for Excellence”



*I*t is with great enthusiasm that I share the 2014 accomplishments of the Office of the Assessor. This has been an important year for us. In addition to a record-setting roll, our technological initiatives have positioned us for an ambitious future.

The Los Angeles County Office of the Assessor is the largest public agency of its kind in the nation. Home to more than 10 million residents, Los Angeles County is the most populous county in the United States, and is larger than 42 of the states. Our office is responsible for valuing more than 2.6 million secured and unsecured property assessments.

As the foundation of the County's property tax system, creating a fair and accurate assessment roll for a county of this size is no small task. Our team of 1,400 people is among the most experienced, highly trained professionals in the nation and we take great pride in our achievements.

This past year the Office of the Assessor has worked hard to lay the foundation for the future. We are in the process of one of the largest undertakings in the history of the Office which is the replacement of our aging legacy database and automation systems. Once complete, the Office will be more efficient and well equipped to meet the challenges of the 21st Century. While we invest in technology, we remain committed to investing in people as well. We've developed and implemented new training programs for everyone from our public service counter staff to our senior leadership team so they can better serve the people of the County.

While planning for the future, we also remain focused on our primary objective of delivering a timely and accurate assessment roll. At \$1.19 trillion, the 2014 Assessment Roll is the largest in Los Angeles County history. It reflects the fourth consecutive year of growth and a \$61.8 billion (5.47%) increase from the prior year. Residential real estate transfers were the largest contributor to the increase, adding over \$30.7 billion (2.59%). New construction assessments accounted for just under \$4.5 billion (.38%) and an additional \$21.8 billion (1.85%) was enrolled as a result of the review of 343,000 parcels given decline-in-value assessments in prior years. Continued improvement in the residential real estate market resulted in over 295,000 (86%) temporary decline-in-value reductions that were either partially or fully restored.

Although Proposition 13 allows for an annual inflation-adjusted or Consumer Price Index (CPI) trend not to exceed 2%, the inflation adjustment applied to assessed values this past year was .45%. This trend factor was the second lowest since 1975 but contributed an additional \$4.5 billion to the assessment roll.

The amount of work that goes into producing an assessment roll of this size and complexity is always impressive and would not be possible without the hard work and dedication of Assessor staff. I would like to take this opportunity to thank them for their commitment and professionalism. I would also like to thank the Los Angeles County Board of Supervisors and the Chief Executive Office for their continued support, and our other County partners who contribute significantly to the property tax system: the Registrar-Recorder, Treasurer and Tax Collector, Auditor-Controller and the Assessment Appeals Board. Working together, we ensure the delivery of critical services to the residents of Los Angeles County including police, fire, libraries, parks and so much more. It is a pleasure to work with them to enrich the lives of Los Angeles County residents.

Sincerely,

A handwritten signature in dark ink that reads "Sharon Moller".

Sharon Moller
Chief Deputy Assessor



Our Mission

We value people and property by creating an accurate and timely assessment roll while delivering exceptional and professional public service with integrity.

Our Vision

To be the premier property assessment agency in the nation.

Our Motto

“Valuing People and Property”

Our Values

We **ASPIRE** to be the premier property assessment agency in the nation.

Accountability: We value the importance of being accountable for what we do.

Service Excellence: We value the public we serve. We will respect the public by responding to their needs to resolve their issues.

Professionalism: Our people are our most important assets.

Integrity: We value the public’s trust and, thus, ensure integrity in all that we do. We will do what’s right, legally and morally. We will do and say nothing that deceives others to earn their trust in us.

Respect: Mutual Respect and Civility. We respect our customers’ needs by providing quality public service. In return, we expect to be treated with similar civility.

Equity: Objectivity. It is the Office of the Assessor’s legal and ethical duty to deliver an impartial assessment roll in accordance with the law.

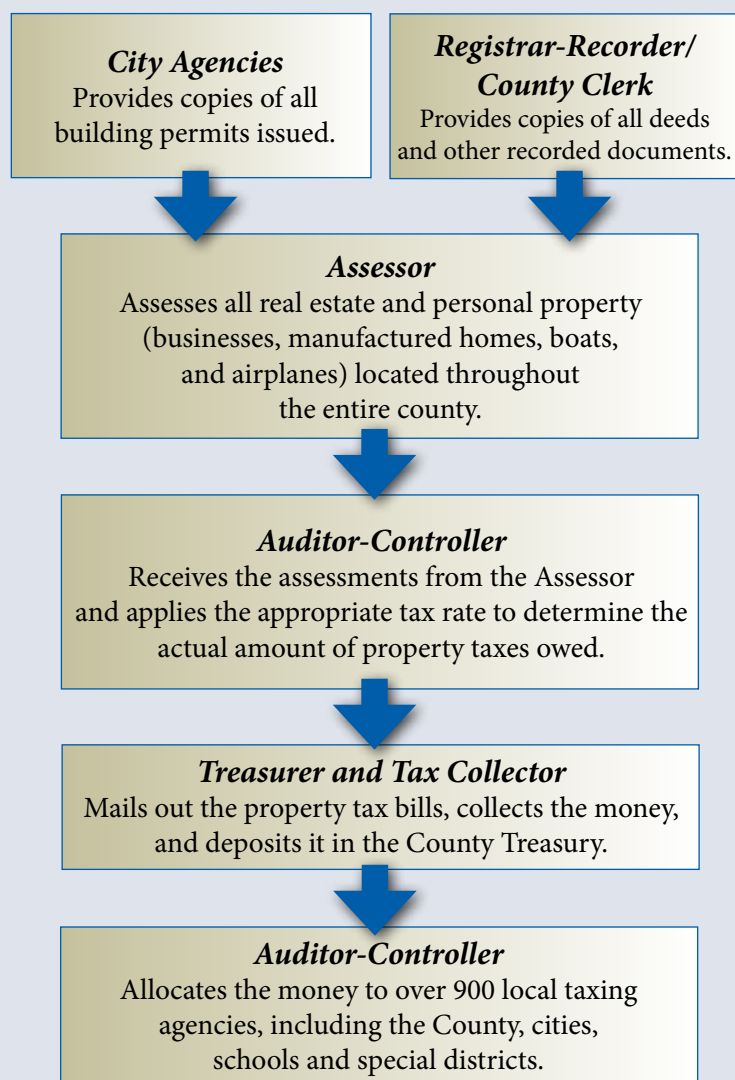
HOW THE PROPERTY TAX SYSTEM WORKS

Prior to 1912, the state derived up to 70 percent of its revenue from property taxes. The state no longer relies on property taxes as its primary source of funds. Today, it is California's counties, cities, schools, and special districts that depend on the property tax as a primary source of revenue.

The assessor annually assesses all taxable property in the county, except for state-assessed property, to the person, business, or legal entity owning, claiming, possessing, or controlling the property on January 1. The duties of the assessor are to discover all assessable property, to inventory and list all taxable property, to value the property, and to enroll the property on the local assessment roll.

The assessor's primary responsibility is to annually determine the proper taxable value for each property so the owner is assured of paying the correct amount of property tax for the support of local government. The assessed value determined and enrolled by the county assessor is multiplied by the appropriate tax rate to form the basis of the current year's tax bill. The billing and collection of these taxes and their allocation to the appropriate taxing jurisdictions are done by the Los Angeles County Treasurer and Tax Collector and Auditor-Controller, respectively.*

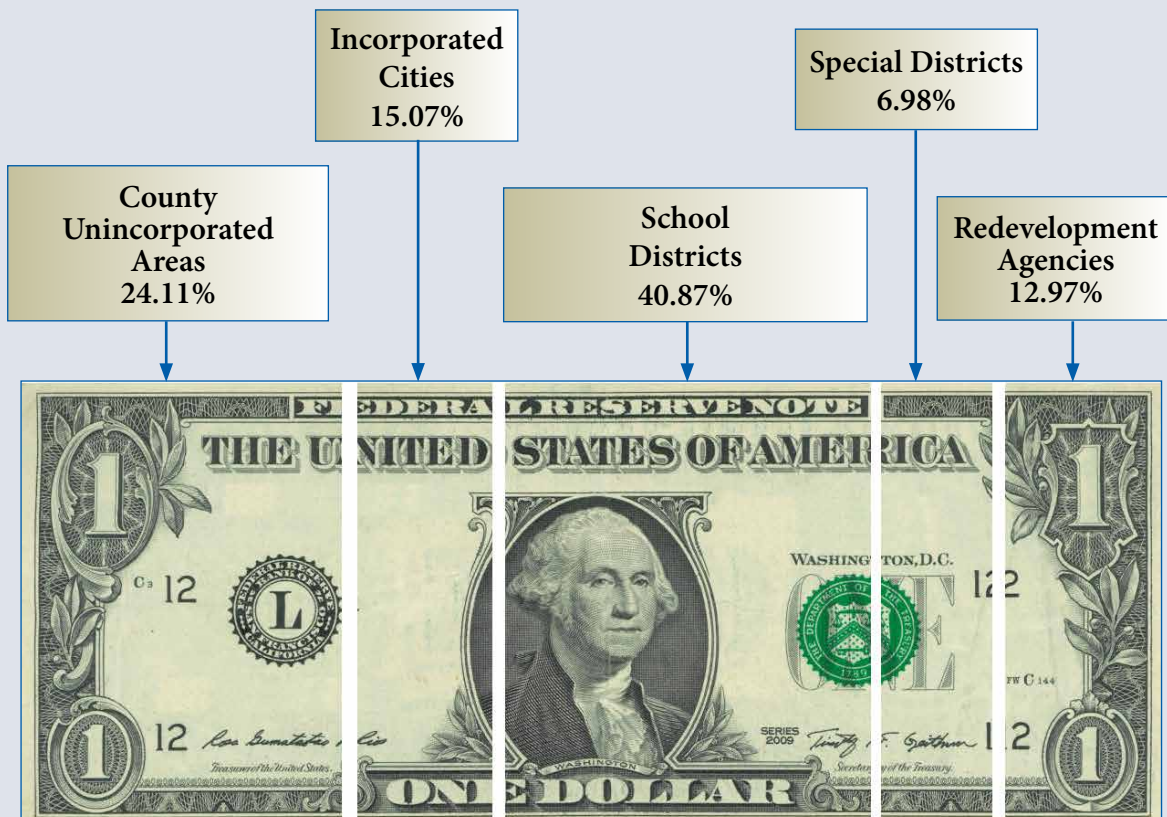
**Source: State of California Board of Equalization*



Where do your property tax dollars go?

The largest component of most property owners' annual property tax bill is the 1% rate—often called the 1% general tax levy or countywide rate. The Constitution limits this rate to 1% of assessed value. The taxes due from the 1% rate and voter-approved debt rates are based on a property's assessed value. The Office of the Assessor determines the assessed value of all taxable property in Los Angeles County.

Property taxes are collected at the county level and distributed to local governments - cities, counties, schools, special districts, and until recently, redevelopment agencies. Tax revenue generated from property within a county does not leave that county. County property taxes allocated to schools generally offset state General Fund spending for K-14 programs.



NET TOTAL LOCAL ROLL 2007-2014*

The assessment roll reflects the value of all taxable property in Los Angeles County as of January 1 of each year in accordance with the California Constitution. The 2014 Assessment Roll reflects a 5.47% increase in value resulting in the fourth consecutive year of growth. From 2007 through 2010, the economic recession and the corresponding real estate market decline resulted in decreased assessment roll values. However, the 2011, 2012, and 2013 assessment rolls reflected gradual increases of 1.36%, 2.20% and 4.66%, respectively. With a net total value of \$1.19 trillion, the 2014 Assessment Roll is the largest in the history of Los Angeles County. The 2014 Assessment Roll reflects a net increase of \$61.81 billion from the 2013 Assessment Roll.

Value
(In Billions)



*Revenue-producing valuations net of real estate exemptions (such as churches, most hospitals, schools, and museums) and prior to homeowners' exemptions

2014 ASSESSED VALUATION - LOS ANGELES COUNTY

| Valuations ⁽¹⁾ | 2013 | 2014 | Amount of Change | Percent Change |
|-------------------------------------------------------------|-----------------------------|-----------------------------|--------------------------|----------------|
| Land | \$ 594,136,026,999 | \$ 632,157,301,551 | | |
| Buildings and Structures | \$ 519,008,007,036 | \$ 543,600,356,358 | | |
| Business Personal Property | \$ 69,953,904,405 | \$ 70,960,360,702 | | |
| Gross Total | \$ 1,183,097,938,440 | \$ 1,246,718,018,611 | \$ 63,620,080,171 | 5.38% |
| Less Exemptions | | | | |
| Church, Welfare, etc. ⁽²⁾ | \$ 45,242,231,140 | \$ 47,170,750,929 | | |
| Revenue-Producing Valuations | \$ 1,137,855,707,300 | \$ 1,199,547,267,682 | \$ 61,691,560,382 | 5.42% |
| Homeowners' Exemptions ⁽³⁾ | \$ 7,861,536,721 | \$ 7,740,295,064 | | |
| Net Total Revenue-Producing Valuations⁽⁴⁾ | \$ 1,129,994,170,579 | \$ 1,191,806,972,618 | \$ 61,812,802,039 | 5.47% |

2014 Allocation of Total Parcels

| <u>Single-Family Residential Parcels</u> | <u>Residential Income Parcels</u> | <u>Commercial-Industrial Parcels</u> | <u>Total Parcels</u> |
|------------------------------------------------------|-----------------------------------|--------------------------------------|----------------------|
| 1,863,623 | 247,338 | 249,301 | 2,360,262 |
| Business Assessments: Personal Property and Fixtures | | | 277,094 |
| Total | | | 2,637,356 |

(1) Assessed values do not include Board of Equalization valued properties

(2) Exemptions not reimbursed to local governments by the State of California

(3) Exemptions reimbursed to local governments by the State of California

(4) Valuations on which revenue is collected by Los Angeles County

FOUR-YEAR COMPARISON OF FACTORS CAUSING VALUATION CHANGE

| Current Roll Value Change | 2011 | 2012 | 2013 | 2014 |
|-----------------------------------------|-----------------------------|----------------------------|----------------------------|----------------------------|
| Local Roll Value Before Exemptions | \$ 1,105,742,244,670 | \$ 1,130,560,769,770 | \$ 1,183,097,938,440 | \$ 1,246,718,018,611 |
| Less All Exemptions | 49,248,992,514 | 50,875,259,694 | 53,103,767,861 | 54,911,045,993 |
| Net Local Roll Value | \$ 1,056,493,252,156 | \$1,079,685,510,076 | \$1,129,994,170,579 | \$1,191,806,972,618 |
| Factors Causing Valuation Change | | | | |
| Properties Sold/Transferred | \$ 12,786,771,083 | \$ 12,808,399,107 | \$ 20,284,248,823 | \$ 30,699,241,687 |
| Decline-in-Value and Other Adjustments | -4,865,866,331 | -10,460,233,382 | 10,377,649,378 | 21,835,670,940 |
| Inflation Adjustment/Proposition 13 | 6,111,309,571 | 15,105,001,081 | 17,233,728,179 | 4,536,243,003 |
| New Construction | 3,924,663,617 | 4,953,020,379 | 2,950,339,942 | 4,492,367,834 |
| Business Personal Property and Fixtures | -1,719,992,936 | 195,776,744 | 92,006,982 | 1,052,438,931 |
| Special Property Use Types | -18,789,349 | 2,216,561,171 | 1,599,195,366 | 1,004,117,776 |
| Subtotal | 16,218,095,655 | 24,818,525,100 | 52,537,168,670 | 63,620,080,171 |
| Changes to Prior Years | -6,430,041,511 | -3,715,024,998 | 1,980,521,210 | 6,288,817,116 |
| Total Value Change | \$ 9,788,054,144 | \$ 21,103,500,102 | \$ 54,517,689,880 | \$ 69,908,897,287 |



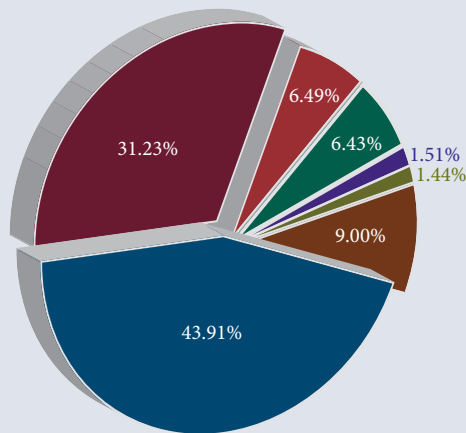
Urban Light, Los Angeles County Museum of Art



Vazquez Rocks, Santa Clarita

FACTORS CAUSING 2014 VALUATION CHANGE

| Current Roll Value Change | 2013 | 2014 | \$ Change | % Change |
|-----------------------------------------------------------|----------------------------|----------------------------|--------------------------|---------------|
| Local Roll Value Before Exemptions | \$ 1,183,097,938,440 | \$ 1,246,718,018,611 | \$ 63,620,080,171 | 5.38 % |
| Less All Exemptions | 53,103,767,861 | 54,911,045,993 | | |
| Net Local Roll Value⁽¹⁾ | \$1,129,994,170,579 | \$1,191,806,972,618 | \$ 61,812,802,039 | 5.47 % |
| Factors Causing 2014 Valuation Change | | | | |
| Properties Sold/Transferred | | | \$ 30,699,241,687 | |
| Decline-in-Value and Other Adjustments | | | 21,835,670,940 | |
| Inflation Adjustment/Proposition 13 | | | 4,536,243,003 | |
| New Construction | | | 4,492,367,834 | |
| Business Personal Property and Fixtures | | | 1,052,438,931 | |
| Special Property Use Types ⁽²⁾ | | | 1,004,117,776 | |
| Total Change to the 2014 Local Roll | | | \$ 63,620,080,171 | |
| Changes to Prior Years through 2013 | | | 6,288,817,116 | |
| Total Value Change during the 2014 Assessment Year | | | \$ 69,908,897,287 | |



Properties Sold/Transferred
Decline-in-Value and Other Adjustments
Inflation Adjustment/Proposition 13
New Construction
Business Personal Property and Fixtures
Special Property Use Types⁽²⁾
Changes to Prior Years through 2013

Total assessed value of property in Los Angeles County reached \$1.247 trillion before exemptions, an increase of \$63.6 billion from the previous year. Major contributing factors included:

- Properties Sold/Transferred
- Decline-in-Value and Other Adjustments
- Inflation Adjustment/Proposition 13
- New Construction

(1) Does not include public utility assessments which are determined by the Board of Equalization.

(2) Special Property Use Types comprises properties of various use including possessory interest, oil, water rights, and miscellaneous valuations.

DISTRIBUTION OF VALUE BY PROPERTY TYPE ⁽¹⁾

(Values in Billions)

| Year | Total Roll Value | Single-Family Residential | | Residential Income | | Commercial-Industrial | |
|---------------------|------------------|---------------------------|------------------|--------------------|------------------|-----------------------|------------------|
| | | Total Roll | Percent of Value | Total Roll | Percent of Value | Total Roll | Percent of Value |
| 1975 | \$ 83.2 | \$ 33.2 | 39.9% | \$ 11.2 | 13.5% | \$ 38.8 | 46.6% |
| 1980 ⁽²⁾ | \$ 150.0 | \$ 71.2 | 47.5% | \$ 22.8 | 15.2% | \$ 56.0 | 37.3% |
| 1985 | \$ 245.2 | \$ 115.7 | 47.2% | \$ 32.7 | 13.3% | \$ 96.8 | 39.5% |
| 1990 | \$ 412.8 | \$ 200.3 | 48.5% | \$ 57.5 | 13.9% | \$ 155.0 | 37.6% |
| 1995 | \$ 486.8 | \$ 251.1 | 51.6% | \$ 64.4 | 13.2% | \$ 171.3 | 35.2% |
| 2000 | \$ 569.6 | \$ 306.6 | 53.8% | \$ 70.5 | 12.4% | \$ 192.5 | 33.8% |
| 2005 | \$ 823.7 | \$ 469.8 | 57.0% | \$ 106.5 | 12.9% | \$ 247.4 | 30.1% |
| 2010 | \$ 1,042.3 | \$ 583.3 | 56.0% | \$ 137.9 | 13.2% | \$ 321.1 | 30.8% |
| 2014 | \$ 1,191.8 | \$ 684.2 | 57.4% | \$ 155.3 | 13.0% | \$ 352.3 | 29.6% |



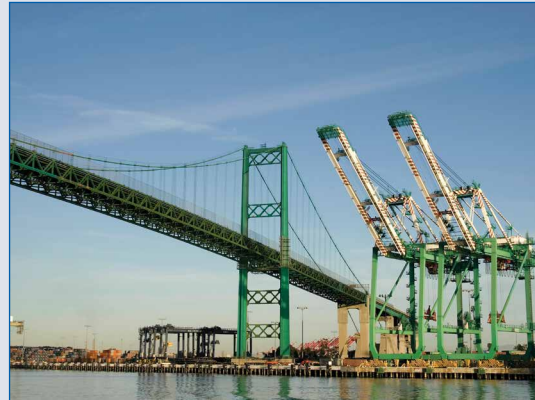
Century City, Los Angeles



Rodeo Drive, Beverly Hills



Venice, Los Angeles

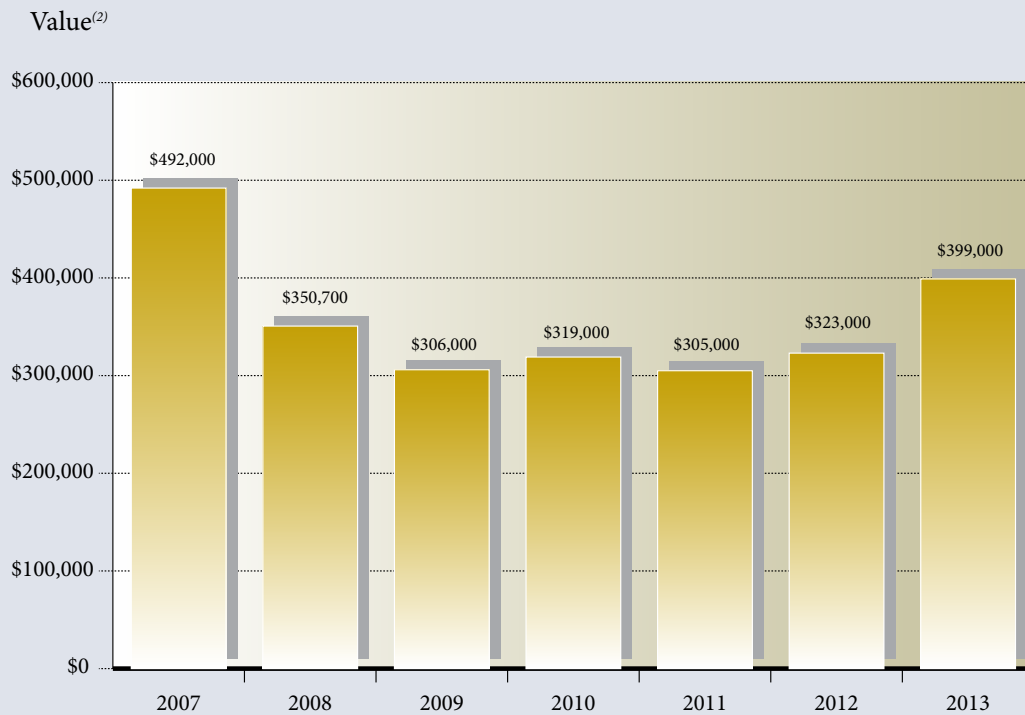


Port, Los Angeles

(1) All values are exclusive of exemptions (real estate and homeowners' exemptions) and public utilities.

(2) Business inventory became 100% exempt.

MEDIAN SINGLE-FAMILY RESIDENTIAL ASSESSED VALUE ⁽¹⁾



(1) Properties that have transferred ownership

(2) Values represent calendar year activity (January 1 through December 31).

TOTAL NUMBER OF RECORDED DEEDS



(3) Number of deeds represents calendar year activity (January 1 through December 31).

PROPOSITION 13 / 1975 BASE YEAR PARCELS⁽¹⁾

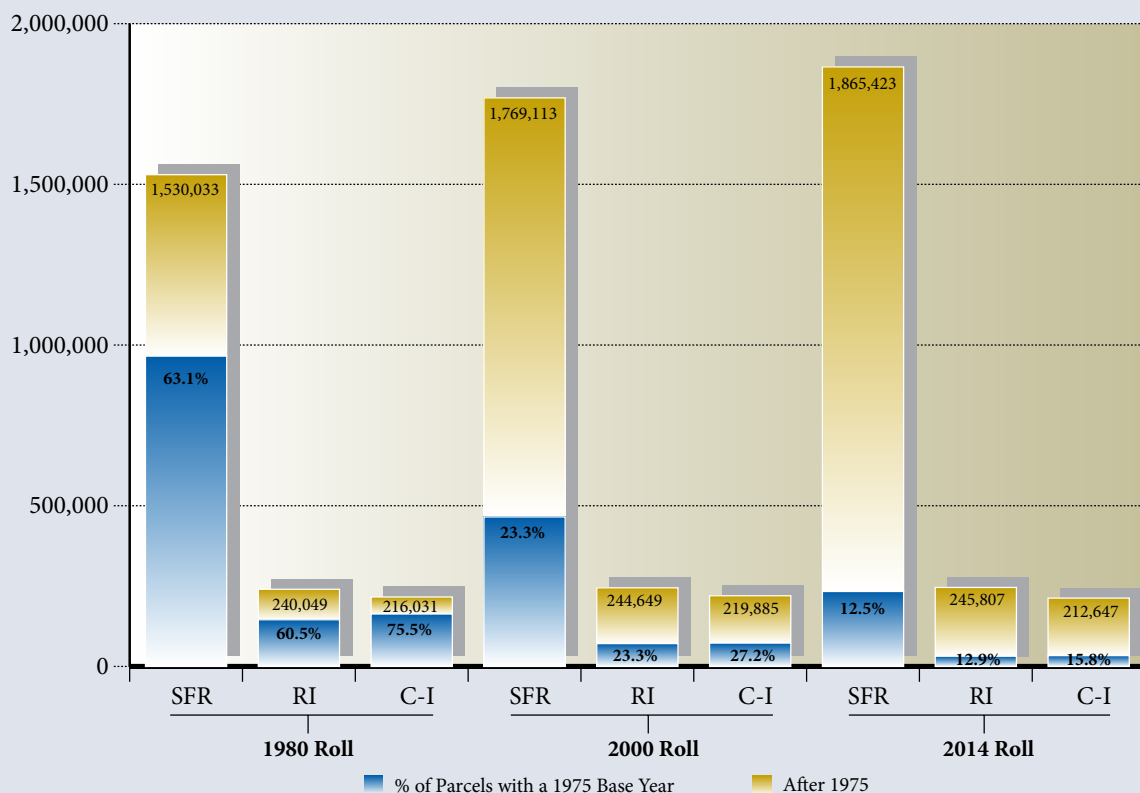
In June 1978, California voters approved Proposition 13, a property tax limitation initiative. Proposition 13 rolled back most local real property, or real estate, assessments to 1975 market value levels, limited the property tax rate to 1% plus the rate necessary to fund local voter-approved bonded indebtedness, and limited future property tax increases.

Under Proposition 13, similar properties can have substantially different assessed values based solely on the dates the properties were purchased. Disparities result wherever significant appreciation in property values has occurred over time. Longtime property owners, whose assessed values generally may not be increased more than 2% per year, tend to have markedly lower tax liability than recent purchasers, whose assessed values tend to approximate market levels.

Source: State of California Board of Equalization

Single-Family Residential (SFR), Residential Income (RI), Commercial-Industrial (C-I)

Total Number of Taxable Parcels⁽²⁾



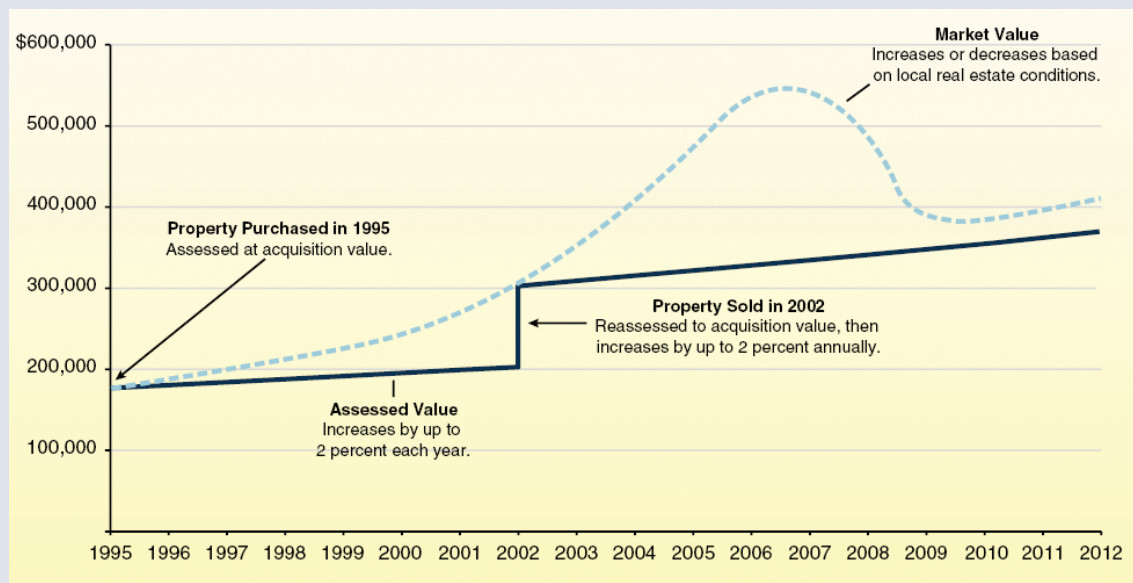
(1) Number of taxable parcels represents calendar year activity (January 1 through December 31).

(2) Does not include possessory interest assessments.

MARKET VS ASSESSED VALUES

The process that county assessors use to determine the value of real property was established by Proposition 13. When real property is purchased, the county assessor assigns it an assessed value that is typically equal to its purchase price, or “acquisition value.” Each year thereafter, the property’s assessed value increases by 2% or the rate of inflation, whichever is lower. This process continues until the property is sold, at which point the county assessor again assigns it an assessed value typically equal to its most recent purchase price. In other words, a property’s assessed value resets to market value (what a willing buyer would pay for it) when it is sold. In most years, under this assessment practice, a property’s market value is greater than its assessed value. This occurs because assessed values increase by a maximum of 2% per year, whereas market values tend to increase more rapidly. Therefore, as long as a property does not change ownership, its assessed value increases predictably from one year to the next and is unaffected by higher annual increases in market value.

Source: California Legislative Analyst Office

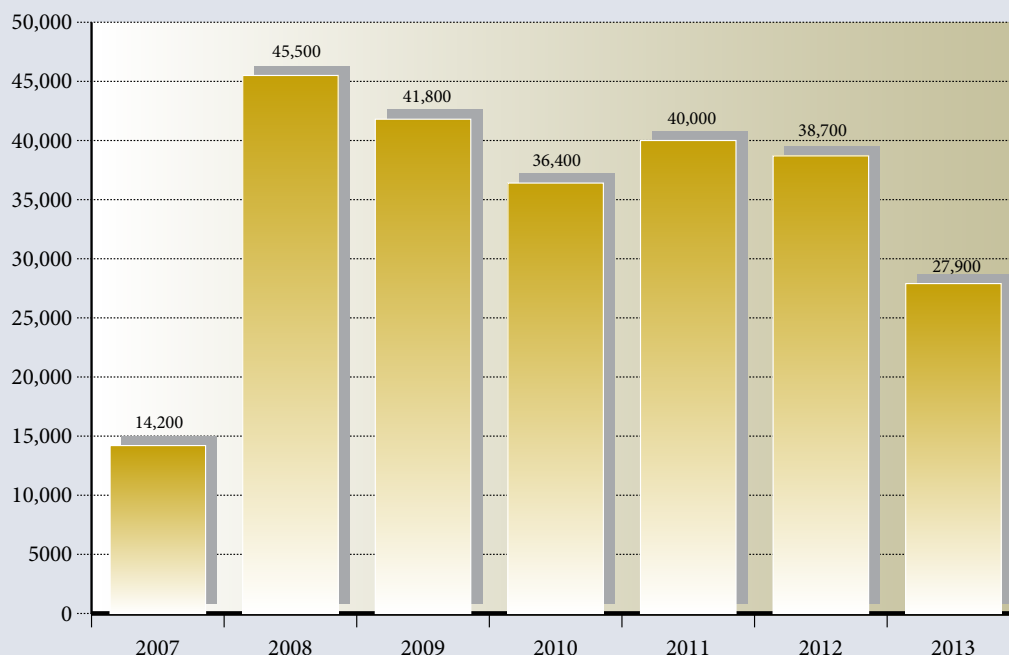


Source: California Legislative Analyst Office

ASSESSMENT APPEALS

The Board of Supervisors created the Assessment Appeals Board to sit as the Board of Equalization for the County of Los Angeles. On behalf of the Board of Supervisors, the Assessment Appeals Boards and individual Assessment Hearing Officers conduct hearings on property assessment disputes between taxpayers and the County Assessor in order to establish the assessed value of real and personal property on the County property tax roll. Acting in a judicial capacity, and acting on the basis of relevant evidence submitted at these hearings and on the laws pertaining thereto, it is the Appeals Boards' mission to make fair and impartial decisions regarding these disputes.

Filings Per Year⁽¹⁾



PROPOSITION 8 / DECLINE-IN-VALUE

In 1978, California voters passed a constitutional amendment that allows for a temporary reduction in assessed value when a property experiences a "decline-in-value." Decline-in-value adjustments are temporary value reductions applied to properties when the total assessed value is greater than the current market value as of January 1st. Under state law, a county assessor must enroll either a property's adjusted base year value (Proposition 13 value) or its current market value, whichever is less. Conversely, under state law, as market conditions improve and a property's market value increases, an assessor must "restore" the assessed value back to the adjusted base year value. As a result of a strong broad-based recovery in the residential real estate market, this year's decline-in-value review included significantly more "restorations" of assessed value than reductions.

2014 Decline-in-Value by District Chart

| District | Restored | Increased | No Change | Decreased | Removed | Total |
|-------------------------------|---------------|----------------|---------------|--------------|--------------|----------------|
| North (Sylmar) | 42,006 | 90,879 | 14,644 | 830 | 3,329 | 151,688 |
| South (Signal Hill) | 14,227 | 53,276 | 9,436 | 1,307 | 1,654 | 79,900 |
| East (S. El Monte) | 19,859 | 43,710 | 4,643 | 175 | 1,459 | 69,846 |
| West (Culver City) | 8,517 | 22,148 | 6,891 | 407 | 1,497 | 39,460 |
| MRP | 435 | 568 | 808 | 96 | 169 | 2,076 |
| Total | 85,044 | 210,581 | 36,422 | 2,815 | 8,108 | 342,970 |

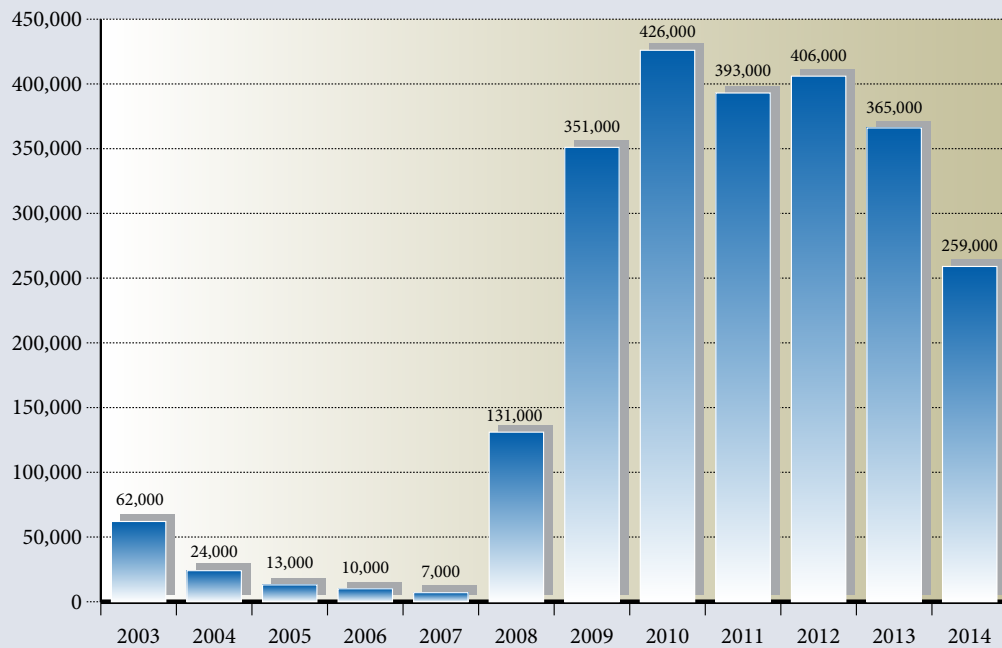
Parcels Left to Restore: 249,818

(1) Number of filings represents calendar year activity processed for the subsequent roll year.

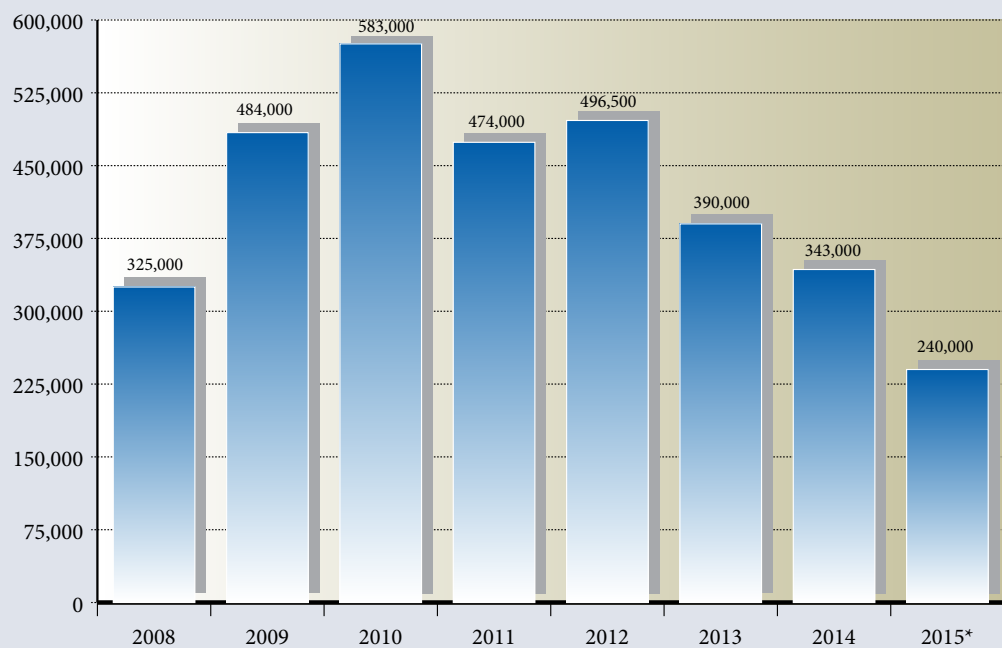
DECLINE-IN-VALUE REDUCTIONS

During the economic downturn, the Office of the Assessor proactively reviewed qualifying properties for decline-in-value reductions. These temporary assessment reductions resulted in significant tax savings for many homeowners. After reductions are granted, they must be reviewed every year until fully restored. This year's review focused primarily on those property assessments that had been previously reduced. As a result of significant market improvement over the past year, many of these temporary reductions were restored.

Number of Reductions



Decline-in-Value Reviews



*Projected – including anticipated new applications and changes in ownership



Valuing People
and Property



Sharon Moller
Chief Deputy Assessor



George Renkei
Assistant Assessor



Kurt Gensicke
Director of Operations
District Appraisals



Juliet Apfel
Director of Operations
Major Appraisals



Frederick Chisholm
Director of Operations
Roll Services



Steven Hernandez
Administrative Deputy
Administrative Services

The District Appraisals Subdepartment is responsible for the valuation of residential and commercial-industrial properties and business equipment located within the district boundaries. District offices are located in South El Monte, Sylmar, Signal Hill, and Culver City, with a regional office in Lancaster.

The Major Appraisals Subdepartment is responsible for valuation of all high-valued and/or complex commercial-industrial properties in the County, such as office buildings, hotels, shopping malls, aerospace plants, movie studios, airports, harbors, refineries, and oil-producing properties.

The Roll Services Subdepartment is responsible for updating property ownership information, processing new construction permits, exemption claims and headquarters public service. This subdepartment is also responsible for developing appraisal standards and procedures, assessment appeals and special investigations.

The Administrative Services Subdepartment is responsible for all administrative services within the Office of the Assessor. These services are divided into three major divisions: Human Resources, Management Services and Training. The Administrative Services Subdepartment is responsible for ensuring that operations follow Los Angeles County best practices.

Business Solutions
Chief Appraiser
Scott Thornberry

Information Technology

Quality Assurance

Public Affairs
Public Affairs Manager
Jeffrey Prang

East District
Chief Appraiser
Eric Cabrera

North District
Chief Appraiser
George Welch

South District
Chief Appraiser
Jennifer Budzak

West District
Chief Appraiser
Paul Cunnane

Major Real Property
Chief Appraiser
Jeffrey Osaka

Major Personal Property
Chief Appraiser
Mark Hashima

Central Processing

Ownership Services
Chief Appraiser
Brian Donnelly

Exemption & Public Services
Chief Appraiser
Mary Jane Baysa

Assessment Services
Chief Appraiser
Dale Hough

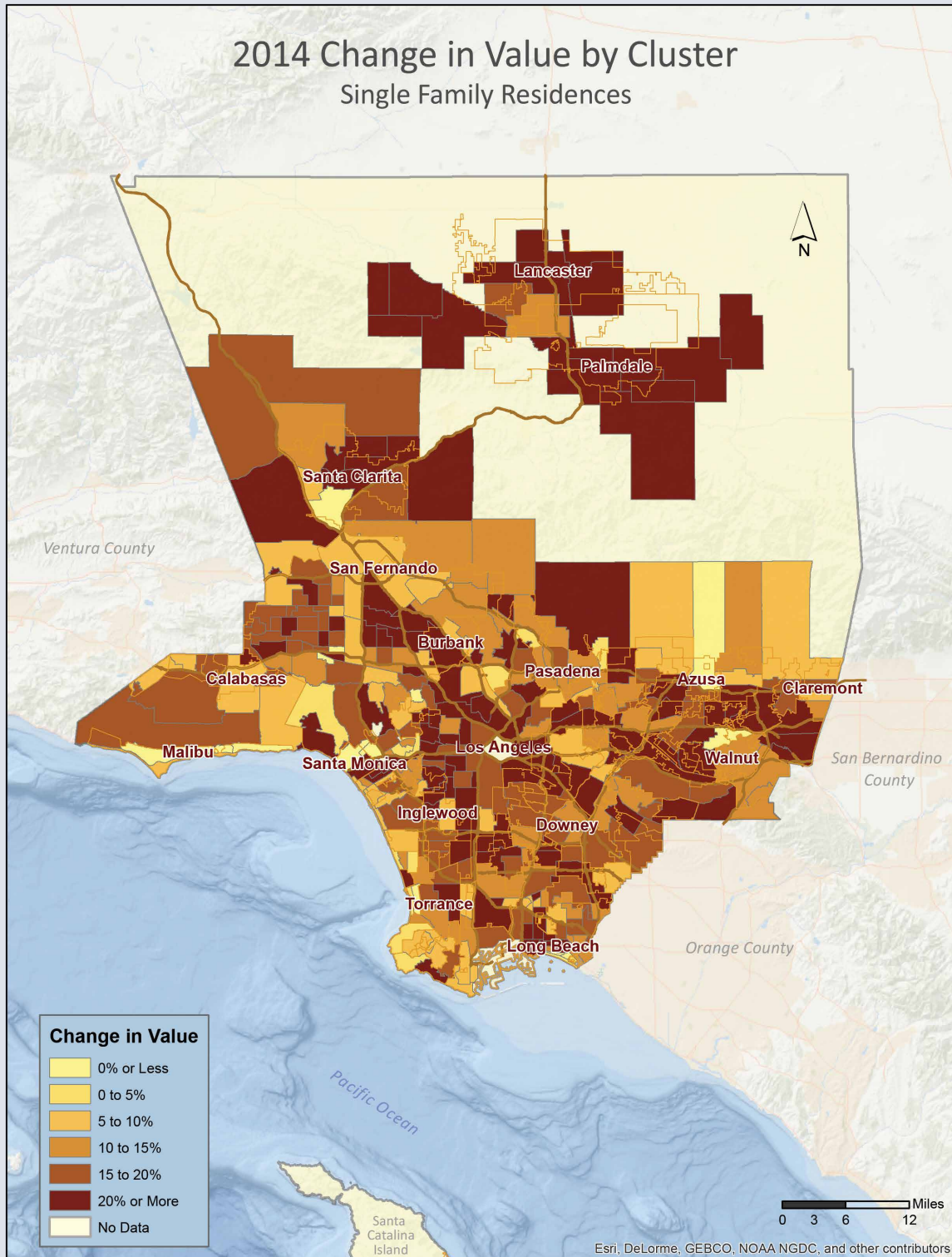
Human Resources
Admin. Serv. Mgr. III
Arlene Santos

Management Services
Finance Manager
Eva Mora

Training

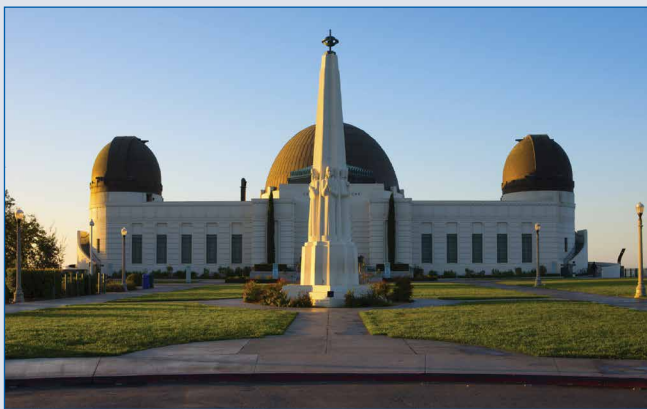
DECLINE-IN-VALUE HEAT MAP

As the economy has continued to strengthen, the value of many single-family residences and condominiums throughout the state has increased. In 2013 the increase in residential real estate values was broader both geographically and by market segment.



THE 20 HIGHEST VALUED CITIES

| City | 2014 Assessed Valuation ⁽¹⁾ (Values in Billions) | Amount of Change | Percent Change | Total Assessments ⁽²⁾ |
|-------------------------|----------------------------------------------------------------|---------------------|-------------------|-------------------------------------|
| 1. Los Angeles | \$ 466.931 | \$ 26.397 | 6.0% | 884,355 |
| 2. Long Beach | 48.868 | 1.942 | 4.1 | 122,551 |
| 3. Santa Monica | 29.046 | 1.532 | 5.6 | 28,493 |
| 4. Santa Clarita | 26.108 | 1.842 | 7.6 | 67,807 |
| 5. Torrance | 26.104 | 1.022 | 4.1 | 47,841 |
| 6. Glendale | 25.785 | 1.282 | 5.2 | 49,269 |
| 7. Beverly Hills | 25.469 | 1.264 | 5.2 | 14,048 |
| 8. Pasadena | 24.365 | 1.256 | 5.4 | 44,043 |
| 9. Burbank | 19.715 | 0.713 | 3.8 | 33,087 |
| 10. Manhattan Beach | 14.197 | 0.744 | 5.5 | 14,134 |
| 11. Redondo Beach | 13.488 | 0.627 | 4.9 | 24,372 |
| 12. Carson | 13.480 | 0.302 | 2.3 | 27,383 |
| 13. Malibu | 12.876 | 0.487 | 3.9 | 7,311 |
| 14. Arcadia | 12.809 | 0.976 | 8.3 | 18,532 |
| 15. Rancho Palos Verdes | 10.752 | 0.454 | 4.4 | 15,770 |
| 16. Palmdale | 10.131 | 0.775 | 8.3 | 49,975 |
| 17. El Segundo | 10.025 | -0.259 | -2.5 | 7,073 |
| 18. West Covina | 9.578 | 0.493 | 5.4 | 28,104 |
| 19. Downey | 9.525 | 0.427 | 4.7 | 25,938 |
| 20. Lancaster | 9.462 | 0.860 | 10.0 | 55,256 |



Griffith Observatory, Los Angeles



Pyramid at California State University, Long Beach

(1) Values at revenue-producing level

(2) Composite of Real Property Parcels and Business Property Assessments

CITIES WITH THE HIGHEST PERCENT CHANGE



11.7%
Bradbury



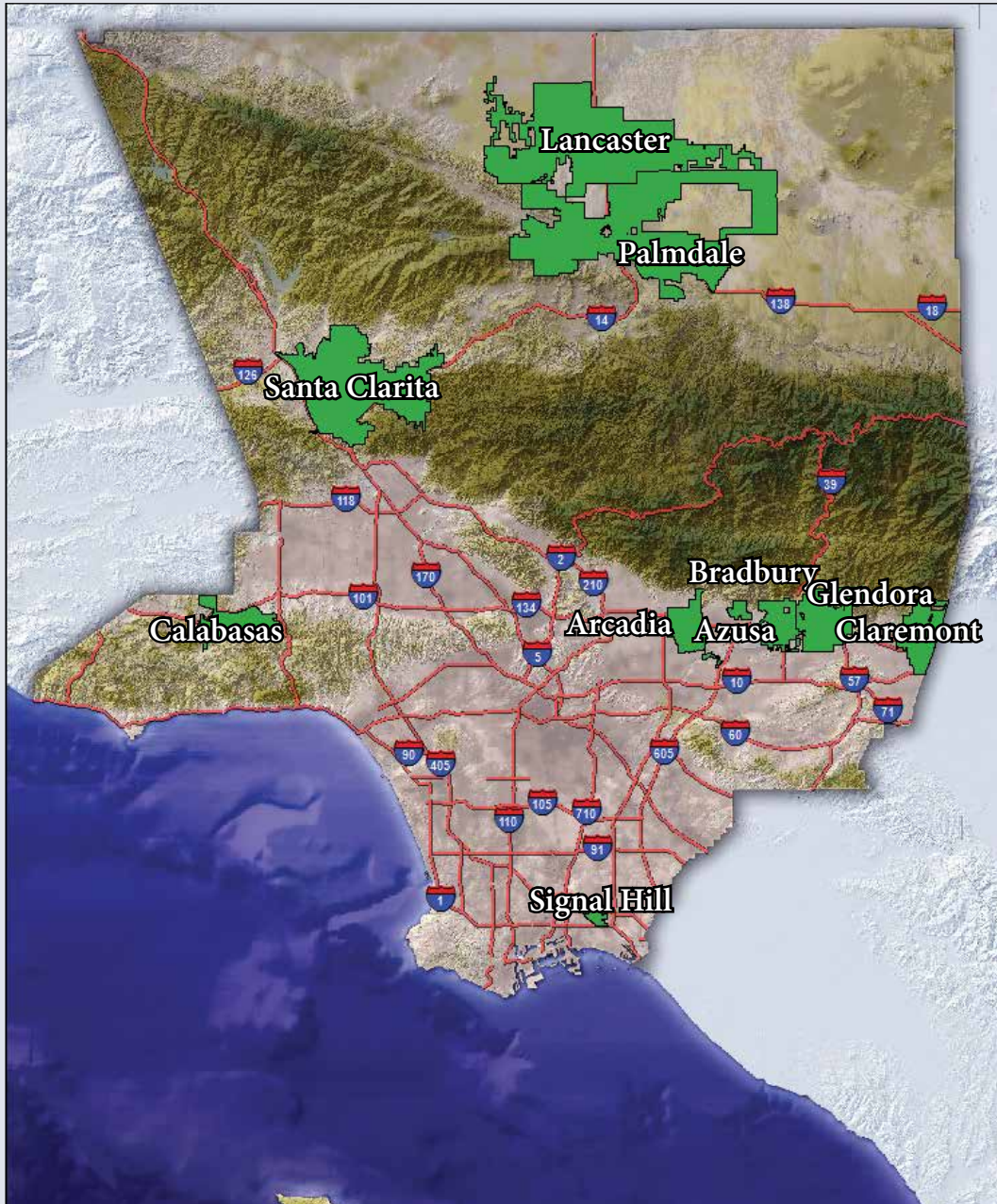
10.0%
Lancaster



8.3%
Claremont



8.3%
Palmdale



CITY of CALABASAS

6.7%
Calabasas



7.3%
Azusa



7.3%
Glendora



7.6%
Santa Clarita



8.3%
Arcadia



7.6%
Signal Hill

2014 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS*

| City | Assessed Valuation | | | | Parcel Counts | | | |
|---------------|--------------------|------------------|------------------|----------------|---------------------------|--------------------|-----------------------|--------|
| | 2013 | 2014 | Amount of Change | Percent Change | Single-Family Residential | Residential Income | Commercial-Industrial | Total |
| Agoura Hills | \$ 4,194,684,555 | \$ 4,420,960,267 | \$ 226,275,712 | 5.4% | 7,093 | 16 | 448 | 7,557 |
| Alhambra | 7,426,258,359 | 7,781,160,779 | 354,902,420 | 4.8 | 13,888 | 3,705 | 1,365 | 18,958 |
| Arcadia | 11,832,211,841 | 12,808,677,947 | 976,466,106 | 8.3 | 14,537 | 849 | 983 | 16,369 |
| Artesia | 1,359,239,177 | 1,407,900,158 | 48,660,981 | 3.6 | 3,251 | 261 | 512 | 4,024 |
| Avalon | 724,125,545 | 746,092,463 | 21,966,918 | 3.0 | 981 | 250 | 468 | 1,699 |
| Azusa | 3,429,057,099 | 3,680,249,149 | 251,192,050 | 7.3 | 8,558 | 761 | 1,231 | 10,550 |
| Baldwin Park | 3,807,762,716 | 4,039,169,489 | 231,406,773 | 6.1 | 12,916 | 923 | 1,113 | 14,952 |
| Bell | 1,466,663,402 | 1,533,315,695 | 66,652,293 | 4.5 | 2,046 | 1,578 | 540 | 4,164 |
| Bell Gardens | 1,491,356,085 | 1,522,575,742 | 31,219,657 | 2.1 | 1,401 | 2,140 | 675 | 4,216 |
| Bellflower | 4,367,725,645 | 4,555,717,874 | 187,992,229 | 4.3 | 9,900 | 1,875 | 1,489 | 13,264 |
| Beverly Hills | 24,205,326,665 | 25,469,417,853 | 1,264,091,188 | 5.2 | 8,065 | 1,168 | 893 | 10,126 |
| Bradbury | 538,376,772 | 601,141,581 | 62,764,809 | 11.7 | 392 | 6 | 10 | 408 |
| Burbank | 19,002,294,677 | 19,715,114,306 | 712,819,629 | 3.8 | 22,178 | 3,224 | 3,077 | 28,479 |
| Calabasas | 6,795,431,245 | 7,250,728,969 | 455,297,724 | 6.7 | 7,875 | 12 | 259 | 8,146 |
| Carson | 13,178,386,973 | 13,480,321,137 | 301,934,164 | 2.3 | 20,770 | 636 | 3,031 | 24,437 |
| Cerritos | 7,797,936,677 | 8,073,728,782 | 275,792,105 | 3.5 | 15,254 | 22 | 575 | 15,851 |
| Claremont | 3,894,756,989 | 4,218,606,460 | 323,849,471 | 8.3 | 9,145 | 287 | 471 | 9,903 |
| Commerce | 4,455,209,686 | 4,586,305,197 | 131,095,511 | 2.9 | 1,706 | 523 | 1,392 | 3,621 |
| Compton | 4,981,170,875 | 5,252,240,678 | 271,069,803 | 5.4 | 15,379 | 2,220 | 2,147 | 19,746 |
| Covina | 4,297,435,136 | 4,527,263,137 | 229,828,001 | 5.3 | 10,634 | 649 | 1,404 | 12,687 |
| Cudahy | 679,878,564 | 708,322,895 | 28,444,331 | 4.2 | 755 | 781 | 240 | 1,776 |
| Culver City | 8,060,798,194 | 8,461,542,066 | 400,743,872 | 5.0 | 10,369 | 1,493 | 1,505 | 13,367 |
| Diamond Bar | 7,751,853,846 | 8,188,945,156 | 437,091,310 | 5.6 | 17,700 | 19 | 615 | 18,334 |

* Assessed values do not include State Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, most hospitals, schools, and museums) for which there is no State reimbursement. Values include homeowners' exemptions which are reimbursed by the State.

2014 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS*

| City | Assessed Valuation | | | | Parcel Counts | | | |
|----------------------|--------------------|------------------|------------------|----------------|---------------------------|--------------------|-----------------------|--------|
| | 2013 | 2014 | Amount of Change | Percent Change | Single-Family Residential | Residential Income | Commercial-Industrial | Total |
| Downey | \$ 9,097,660,694 | \$ 9,525,053,654 | \$ 427,392,960 | 4.7% | 19,717 | 2,049 | 1,362 | 23,128 |
| Duarte | 1,872,715,447 | 1,964,867,226 | 92,151,779 | 4.9 | 5,603 | 77 | 322 | 6,002 |
| El Monte | 6,111,894,022 | 6,343,943,210 | 232,049,188 | 3.8 | 12,822 | 2,884 | 2,159 | 17,865 |
| El Segundo | 10,284,261,810 | 10,025,144,400 | -259,117,410 | -2.5 | 3,419 | 782 | 934 | 5,135 |
| Gardena | 4,954,318,478 | 5,166,881,994 | 212,563,516 | 4.3 | 10,545 | 1,793 | 1,882 | 14,220 |
| Glendale | 24,503,084,246 | 25,784,746,865 | 1,281,662,619 | 5.2 | 34,266 | 5,840 | 3,445 | 43,551 |
| Glendora | 5,555,555,096 | 5,963,444,353 | 407,889,257 | 7.3 | 14,193 | 480 | 1,315 | 15,988 |
| Hawaiian Gardens | 669,019,250 | 695,541,560 | 26,522,310 | 4.0 | 1,783 | 472 | 326 | 2,581 |
| Hawthorne | 5,999,056,380 | 6,206,084,702 | 207,028,322 | 3.5 | 8,393 | 3,026 | 1,281 | 12,700 |
| Hermosa Beach | 5,379,351,261 | 5,710,646,591 | 331,295,330 | 6.2 | 4,979 | 1,403 | 646 | 7,028 |
| Hidden Hills | 1,264,575,431 | 1,318,252,626 | 53,677,195 | 4.2 | 705 | 1 | 7 | 713 |
| Huntington Park | 2,421,882,059 | 2,506,055,188 | 84,173,129 | 3.5 | 3,631 | 2,349 | 1,220 | 7,200 |
| Industry | 6,787,192,618 | 7,045,151,156 | 257,958,538 | 3.8 | 20 | 2 | 1,424 | 1,446 |
| Inglewood | 6,925,231,702 | 7,189,627,132 | 264,395,430 | 3.8 | 14,425 | 4,580 | 1,881 | 20,886 |
| Irwindale | 2,122,853,415 | 2,178,224,059 | 55,370,644 | 2.6 | 337 | 22 | 619 | 978 |
| La Canada Flintridge | 6,128,902,656 | 6,450,807,560 | 321,904,904 | 5.3 | 7,173 | 74 | 304 | 7,551 |
| La Habra Heights | 1,211,768,375 | 1,265,291,760 | 53,523,385 | 4.4 | 2,103 | 24 | 29 | 2,156 |
| La Mirada | 5,318,906,405 | 5,554,154,798 | 235,248,393 | 4.4 | 13,458 | 62 | 479 | 13,999 |
| La Puente | 1,784,135,448 | 1,873,731,707 | 89,596,259 | 5.0 | 6,914 | 227 | 433 | 7,574 |
| La Verne | 3,440,907,883 | 3,609,369,978 | 168,462,095 | 4.9 | 8,216 | 353 | 1,379 | 9,948 |
| Lakewood | 7,474,034,109 | 7,899,236,379 | 425,202,270 | 5.7 | 22,884 | 685 | 477 | 24,046 |
| Lancaster | 8,601,489,374 | 9,461,597,754 | 860,108,380 | 10.0 | 42,169 | 927 | 9,027 | 52,123 |
| Lawndale | 1,879,355,065 | 1,954,619,099 | 75,264,034 | 4.0 | 2,987 | 2,293 | 504 | 5,784 |

* Assessed values do not include State Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, most hospitals, schools, and museums) for which there is no State reimbursement. Values include homeowners' exemptions which are reimbursed by the State.

2014 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS*

| City | Assessed Valuation | | | | Parcel Counts | | | |
|-----------------------|--------------------|------------------|------------------|----------------|---------------------------|--------------------|-----------------------|---------|
| | 2013 | 2014 | Amount of Change | Percent Change | Single-Family Residential | Residential Income | Commercial-Industrial | Total |
| Lomita | \$ 1,866,047,889 | \$ 1,942,097,956 | \$ 76,050,067 | 4.1% | 3,830 | 804 | 581 | 5,215 |
| Long Beach | 46,926,712,118 | 48,868,416,274 | 1,941,704,156 | 4.1 | 79,691 | 17,240 | 11,282 | 108,213 |
| Los Angeles | 440,534,147,051 | 466,931,124,613 | 26,396,977,562 | 6.0 | 609,277 | 109,835 | 64,858 | 783,970 |
| Lynwood | 2,679,630,677 | 2,784,833,807 | 105,203,130 | 3.9 | 7,295 | 1,878 | 994 | 10,167 |
| Malibu | 12,389,167,263 | 12,876,085,097 | 486,917,834 | 3.9 | 6,161 | 196 | 449 | 6,806 |
| Manhattan Beach | 13,453,303,900 | 14,196,903,333 | 743,599,433 | 5.5 | 10,990 | 1,413 | 515 | 12,918 |
| Maywood | 846,331,362 | 872,310,054 | 25,978,692 | 3.1 | 1,596 | 1,309 | 366 | 3,271 |
| Monrovia | 4,370,216,498 | 4,589,754,526 | 219,538,028 | 5.0 | 7,721 | 1,607 | 1,012 | 10,340 |
| Montebello | 4,979,588,790 | 5,157,048,963 | 177,460,173 | 3.6 | 9,886 | 1,625 | 1,234 | 12,745 |
| Monterey Park | 6,052,915,662 | 6,315,574,030 | 262,658,368 | 4.3 | 13,727 | 1,438 | 1,042 | 16,207 |
| Norwalk | 5,967,669,328 | 6,327,967,704 | 360,298,376 | 6.0 | 21,344 | 498 | 1,149 | 22,991 |
| Palmdale | 9,356,262,075 | 10,131,463,895 | 775,201,820 | 8.3 | 41,362 | 429 | 5,766 | 47,557 |
| Palos Verdes Estates | 5,751,883,700 | 6,066,772,430 | 314,888,730 | 5.5 | 5,155 | 26 | 55 | 5,236 |
| Paramount | 3,257,455,877 | 3,363,330,973 | 105,875,096 | 3.3 | 5,818 | 1,489 | 1,923 | 9,230 |
| Pasadena | 23,109,076,400 | 24,364,931,404 | 1,255,855,004 | 5.4 | 31,172 | 4,114 | 3,128 | 38,414 |
| Pico Rivera | 4,064,354,700 | 4,248,252,318 | 183,897,618 | 4.5 | 13,131 | 451 | 1,037 | 14,619 |
| Pomona | 8,821,453,049 | 9,329,221,930 | 507,768,881 | 5.8 | 26,645 | 2,244 | 3,658 | 32,547 |
| Rancho Palos Verdes | 10,298,084,099 | 10,751,725,045 | 453,640,946 | 4.4 | 14,980 | 42 | 225 | 15,247 |
| Redondo Beach | 12,861,420,700 | 13,488,044,896 | 626,624,196 | 4.9 | 17,947 | 2,322 | 924 | 21,193 |
| Rolling Hills | 1,325,827,523 | 1,369,796,371 | 43,968,848 | 3.3 | 749 | 0 | 8 | 757 |
| Rolling Hills Estates | 2,640,246,848 | 2,811,272,292 | 171,025,444 | 6.5 | 3,123 | 1 | 179 | 3,303 |
| Rosemead | 3,723,408,325 | 3,877,526,446 | 154,118,121 | 4.1 | 7,658 | 2,116 | 887 | 10,661 |

* Assessed values do not include State Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, most hospitals, schools, and museums) for which there is no State reimbursement. Values include homeowners' exemptions which are reimbursed by the State.

2014 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS*

| City | Assessed Valuation | | | | Parcel Counts | | | |
|---------------------------------|----------------------------|----------------------------|-------------------------|----------------|---------------------------|--------------------|-----------------------|------------------|
| | 2013 | 2014 | Amount of Change | Percent Change | Single-Family Residential | Residential Income | Commercial-Industrial | Total |
| San Dimas | \$ 4,289,445,370 | \$ 4,520,602,512 | \$ 231,157,142 | 5.4% | 9,396 | 198 | 1,306 | 10,900 |
| San Fernando | 1,559,819,035 | 1,632,390,260 | 72,571,225 | 4.7 | 3,822 | 504 | 709 | 5,035 |
| San Gabriel | 4,089,297,310 | 4,277,534,452 | 188,237,142 | 4.6 | 7,386 | 1,046 | 1,058 | 9,490 |
| San Marino | 4,920,190,357 | 5,205,016,739 | 284,826,382 | 5.8 | 4,534 | 3 | 178 | 4,715 |
| Santa Clarita | 24,265,775,980 | 26,108,245,884 | 1,842,469,904 | 7.6 | 56,155 | 493 | 4,744 | 61,392 |
| Santa Fe Springs | 6,386,924,099 | 6,752,073,052 | 365,148,953 | 5.7 | 3,721 | 52 | 2,068 | 5,841 |
| Santa Monica | 27,513,366,209 | 29,045,598,823 | 1,532,232,614 | 5.6 | 16,680 | 4,085 | 2,508 | 23,273 |
| Sierra Madre | 1,775,962,875 | 1,875,850,885 | 99,888,010 | 5.6 | 3,569 | 342 | 192 | 4,103 |
| Signal Hill | 2,120,728,635 | 2,282,249,212 | 161,520,577 | 7.6 | 2,662 | 598 | 1,066 | 4,326 |
| South El Monte | 1,838,964,527 | 1,907,863,513 | 68,898,986 | 3.7 | 2,355 | 462 | 1,761 | 4,578 |
| South Gate | 4,737,044,542 | 4,953,106,762 | 216,062,220 | 4.6 | 10,690 | 3,460 | 1,791 | 15,941 |
| South Pasadena | 3,691,036,598 | 3,861,023,457 | 169,986,859 | 4.6 | 5,655 | 950 | 412 | 7,017 |
| Temple City | 3,857,982,245 | 4,098,012,970 | 240,030,725 | 6.2 | 8,625 | 923 | 472 | 10,020 |
| Torrance | 25,081,166,397 | 26,103,635,864 | 1,022,469,467 | 4.1 | 35,815 | 2,095 | 3,064 | 40,974 |
| Vernon | 4,188,522,313 | 4,272,260,462 | 83,738,149 | 2.0 | 1 | 1 | 1,330 | 1,332 |
| Walnut | 4,371,323,627 | 4,590,040,614 | 218,716,987 | 5.0 | 8,933 | 10 | 241 | 9,184 |
| West Covina | 9,084,799,965 | 9,577,967,532 | 493,167,567 | 5.4 | 24,445 | 498 | 997 | 25,940 |
| West Hollywood | 8,263,912,093 | 8,775,937,654 | 512,025,561 | 6.2 | 6,557 | 2,050 | 956 | 9,563 |
| Westlake Village | 2,887,642,722 | 3,001,587,341 | 113,944,619 | 3.9 | 3,240 | 196 | 196 | 3,632 |
| Whittier | 7,606,930,370 | 7,979,273,338 | 372,342,968 | 4.9 | 18,548 | 2,139 | 1,408 | 22,095 |
| Total Incorporated Areas | 1,053,332,131,050 | 1,110,206,697,214 | 56,874,566,164 | 5.4 | 1,627,582 | 224,985 | 183,627 | 2,036,194 |
| Total Unincorporated Areas | 84,523,576,250 | 89,340,570,468 | 4,816,994,218 | 5.7 | 236,041 | 22,353 | 65,674 | 324,068 |
| Total Los Angeles County | \$1,137,855,707,300 | \$1,199,547,267,682 | \$61,691,560,382 | 5.4% | 1,863,623 | 247,338 | 249,301 | 2,360,262 |

* Assessed values do not include State Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, most hospitals, schools, and museums) for which there is no State reimbursement. Values include homeowners' exemptions which are reimbursed by the State.

2014 ASSESSED VALUATION - CITY OF LOS ANGELES

| Valuations ⁽¹⁾ | 2013 | 2014 | Amount of Change | Percent Change |
|-------------------------------------------------------------|---------------------------|---------------------------|--------------------------|----------------|
| Land | \$ 232,778,743,317 | \$ 248,792,504,198 | | |
| Buildings and Structures | \$ 205,411,896,165 | \$ 215,540,855,692 | | |
| Business Personal Property | \$ 26,480,491,712 | \$ 27,745,896,590 | | |
| Gross Total | \$ 464,671,131,194 | \$ 492,079,256,480 | \$ 27,408,125,286 | 5.90% |
| Less Exemptions | | | | |
| Church, Welfare, etc. ⁽²⁾ | \$ 24,136,984,143 | \$ 25,148,131,867 | | |
| Revenue-Producing Valuations | \$ 440,534,147,051 | \$ 466,931,124,613 | \$ 26,396,977,562 | 5.99% |
| Homeowners' Exemptions ⁽³⁾ | \$ 2,588,592,473 | \$ 2,545,252,570 | | |
| Net Total Revenue-Producing Valuations⁽⁴⁾ | \$ 437,945,554,578 | \$ 464,385,872,043 | \$ 26,440,317,465 | 6.04% |

2014 Allocation of Total Parcels

| Single-Family Residential Parcels | Residential Income Parcels | Commercial-Industrial Parcels | Total Parcels |
|------------------------------------------------------|----------------------------|-------------------------------|----------------|
| 609,277 | 109,835 | 64,858 | 783,970 |
| Business Assessments: Personal Property and Fixtures | | | 100,385 |
| Total | | | 884,355 |

(1) Assessed values do not include Board of Equalization valued properties

(2) Exemptions not reimbursed to local governments by the State of California

(3) Exemptions reimbursed to local governments by the State of California

(4) Valuations on which revenue is collected by Los Angeles County

NEW EMPLOYEES

Representing a new period of growth and a commitment to a strong future, the Office of the Assessor is pleased to welcome new employees throughout the organization. This year we welcomed Real Property Appraiser Class 72, Personal Property Appraiser Class 18, and a new Ownership class. Coming from backgrounds as diverse as Los Angeles County itself, these new employees represent the next generation of professionalism and quality public service.

Ownership Services Division



(L-R) - Anqun Qian, Thang Le Dao, Nicole Ramos, Tammy Lindberg, Edward Tuan, Jamila Slovak, Lisa Marie Cosio, Lisa Cunnigan, Jennifer Brown, Kandyce Barnett, Meagan Taylor, Frankie Ibarra, Adis Khatchatourian, Jorge Aguilar, Barry Porter, Karina Castro, Connie Martinez, Milan Johnson

Personal Property Appraiser Class 18



(L-R) Harold Lee, Joshua Navarro, Brian Tan, Christopher Giannotti, Vanessa Tat, Ezinne Ezeakunne, Stephen Cheng, Duy Deroze, Augustine Aguilar, Zishan Khan

Real Property Appraiser Class 72



(Top L-R) - Jeanine Bailey, Abraham Lio, Edward Rendon, Dan Rosenfeld, Katherine Chan, Jason Chin, Raymond McCormick, Milton Morrison, Matthew Klapp, Song Kim, Arthur Wu
(Bottom L-R) - Nicole Pudgil, Carl Lindner, Kathy Shim, Xiomara Arias, Wendy Li, Jocelyn Vicente, Elaine Gernade, Christina Van, Brittany Mena, Jaylynn Romen, Rejena Tyson

PUBLIC SERVICE RECOGNITION

North District



(Top L-R) - Cecilia Larios, Mariam Sargsyan, James Bonomo, Larry Shirley, June Wilson
(Bottom L-R) - Angelita Gochuico, Anna Danielyan, Yvonne Soto, Theodora Davis

Exemption & Public Services



(L-R) - Dana Hawkins, Angela Perez, Andy Juarez, George Wood, Delores Moore, Jimmy Talamantes
Not Pictured: Diane Robertson, Brenda Ross, Rayshell Adkins, Esther Mendez, Monica Hyde, Toni Cannon, Donna Brinkley, Ashley Davis, Chao Ma

Central Processing



(L-R) - Anoush Amirjaniani and Adrian Ordookhanian

Ownership Services



(Back L-R) - Engracio Pagunsan, Eliza Caballes, Jean Castillo, Kaziah White, Maria Lugo, Jarma Hunt, Lekeitha Mims, Charise Watkins
(Front L-R) - Miriam Lim, Dalilah Castillo, Dianne Kinney
Not Pictured: Emma Juarez, Miguel Marmolejo, Laticia Newburn, Lien Nguyen, Warren Pak, Deborah Payne, Hector Ruiz, Esther Young

Special Investigations



(Top L-R) - George Chan, David Olsen, Daniel Lopez
(Middle L-R) - Cheryl McKnight, Gregorio Ignacio
(Bottom L-R) - Beth Latkins, Esther Tsao, Renee Avelar
Not Pictured: Araceli Kakooza, Janice Nagode, Ripsime Cholakyan

West District



(L-R) - Demetra Cobb, Maria Rodarte, Anahit Shukuryan, Ray Wilson, Allison Hopson, Elsa Hendricks
Not pictured: Jasmin Joseph-Tweedie and Beverly La Cour

South District



(Top L-R) - Celso Castillo, Tiffany Adams, Adriana Ramirez, Li Hendrickson, Ireneo DeGuzman, Julie Stephens, Ruben Carbajal
(Bottom L-R) - Elaine Bolton, Pauline Marshall, Cristina Catipon
Not pictured: Manuel Diaz, Jennifer Yepez

East District



(L-R) - Ernesto Marquez, Guadalupe Navarro, Susan Zubia, Jaclyn Vuong, Marine Movsessian, Christie Valadez

LEGACY OF COUNTY SERVICE

Throughout the year, the Office of the Assessor held service award ceremonies to honor employees for their years of dedicated and loyal service. Chief Deputy Assessor Sharon Moller presented the awards and expressed thanks and gratitude to all the honorees for their faithful service. The following honorees received an award for their many years of dedication ranging from 10 to 40 years. Congratulations to all!

10 Years of Service



(Top L-R) - Robert Cooney, Rima Hasratian Fields, Kellie Bowman, Setra Goins
(Bottom L-R) Dennis Doreza, Angel Alejandre, Kelvin Fong, Hien Hung, Jocelyn Chen, Ernestina Jimenez, Anahid Davidian, *Sharon Moller*

10 Years of Service



(Top L-R) - Danna Rosenthal, Suzanne Johnston, Luis Orendain Jr., Marta Kotcharian, Helen Mac, Jason Scholz
(Bottom L-R) Janine Rojas, Marikit Reyes, Albert Marquez Jr., Francisco Pavon, *Sharon Moller*

10 Years of Service



(Top L-R) - Sharlene Winzer, Cameron Wayman, Betty Tsou, Daniel Torres-Hannah, Arpi Sepanian, Byron Sim
(Bottom L-R) Rhoneil Velez, Dora Tsu, William Soehartono, Aprilyn Sim, David Weakley, Richard Stevens, *Sharon Moller*

10 Years of Service



(L-R) - Jeffrey Prang, Jeffrey Krantz, *Sharon Moller*, Alejandra Hinojosa, Bebe Gozali

15 Years of Service



(Top L-R) - Albert Gorgonio, Jesus Cajulis, Jennifer Balliger, Rafael Chepeian
(Bottom L-R) Laura Gray, Angela Cortes, Marla Becker, Efrain Esparza, Denny Estrada, Susan Bailey, Lou Gutierrez, *Sharon Moller*

15 Years of Service



(L-R) - Edmund Velez, Sudarat Quon, Tracy Okida, Loretta Rowe, Quyen Nguy, Nicole White-Gamble, Juanita Morris, Fred Wimberley, *Sharon Moller*

15 Years of Service



(L-R) - Ira Lichtman, Gordon Kwan, Cary Marlowe-Petrell, Jennifer Yen, *Sharon Moller*, Manush Isagulyan, Linda Giffen, Kelly Lane, Meav Goodrich

LEGACY OF COUNTY SERVICE

20 Years of Service



(L-R) - Badr Theofilis, Maria Sampana, Marcia Popkin, Evelyn Warren, *Sharon Moller*

20 Years of Service



(L-R) - *Sharon Moller*, Herach Pilikian

25 Years of Service



(Top L-R) -Leandro Capagcuan, Darlene Del Palacio, Sharon Caldwell, Esperanza Cajulis, Paul Cunnane, Wesley Baker, Evangeline Armosilla, David Breault, Lilibeth Babiera, Eliza Caballes, Ching-Lian Chu, Juliet Apfel, *Sharon Moller*

25 Years of Service



(Top L-R) - Dale Hough, Gabor Galantai, Michael Flancer, Paul Ely, Michael Doom, Haydee Galicia, Georgeta Durbaca
(Bottom L-R) Shadia Hakim, Rebecca Flordeliza, Edwin Hadnott, Angela Gadsden, Darrell Kibodeaux, *Sharon Moller*

25 Years of Service



(L-R) - Felicisimo Reyes, Jeffrey Osaka, Clarinda Sampson, Mario Pamintuan, Ferdinand E. Nunez, David Resnick, Peter Lee, Suzette Nelson, Candace Malone, Michael Mooradian, Valentino Robes, Lisa Lucero, Bagher Sarabi, *Sharon Moller*

25 Years of Service



(L-R) - Tammy Yue, George Welch, Dantes Valenzuela, Gabriel Valencia, Jose Tovar, Peter Thomas, Margaret Siegel, Susan Zubia, Nenita Sasis, Robert Zenzic, Mikeal Scott, Esther Tsao, *Sharon Moller*

25 Years of Service



(L-R) - Karen Gray, Ying King, Landi Ho, *Sharon Moller*, Yolanda Go, Connie Du, Nannette Daza, Donna Frazier

LEGACY OF COUNTY SERVICE

25 Years of Service



(L-R) - Marguerite Nicola, Lien Nguyen, Barbara Nguyen, Sharon Moller, Hawaida Lautfy, Rafi Nazarian, Ernesto Marquez

25 Years of Service



(L-R) - Robert Yu, Paul Young, Anthony Yamamoto, Sharon Moller, Cynthia Peters, Yasmin Raheeman, Caine Turner Jr.

35 Years of Service



(L-R) - Sharon Moller, Martha Ochoa

25 Years of Service



(L-R) - Jitendra Damani, Frederick Chisholm, Nguyet Dam, Sharon Moller, Awiak Azenab, Webster Aggrey

30 Years of Service



(L-R) - Soledad Sarmiento-Osborne, Bonita Calderon, Robert Rubio, Bernardina Monarrez, Maria Lugo, Niyada Senesombath, Suzanna Tung, Yvonne Evans, Warren Pak, Sharon Moller

40 Years of Service



(L-R) - Frank Dominguez, Sharon Moller

35 Years of Service



(Top L-R) - Mark Hashima, Octavio Girbau, Kurt Gensicke, David Hui, Sally Lee, Desmond Kester
(Bottom L-R) Rebecca Alcabedos, Jack Mossman, Stella Jackson, Mary Jane Baysa, Sharon Moller

35 Years of Service



(L-R) - Hussaini Rizvi, Leonard Sklut, Robert Opsasnick, Purita Prather, Iranetta Roberson, Susie Popovici, Lawrence Robinson, David Tokushige, Sharon Moller

ABOUT THE LOS ANGELES COUNTY ASSESSOR



*Valuing People
and Property*

John R. Noguez
2010-2014

Robert Quon
2010

Rick Auerbach
2000-2010

Kenneth P. Hahn
1990-2000

John J. Lynch
1986-1990

Alexander Pope
1978-1986

Philip E. Watson
1963-1977

John R. Quinn
1938-1962

E.W. Hopkins
1910-1938

Calvin Hartwell
1906-1910

Benjamin E. Ward
1902-1906

Alexander Goldwell
1898-1901

Theodore Summerland
1894-1898

F. Edward Gray
1891-1893

C.C. Mason
1887-1891

R. Bilderrain
1883-1886

J.W. Venable
1880-1882

A.W. Ryan
1876-1879

D. Botiller
1870-1875

M.F. Coronel
1868-1869

J.Q.A. Stanley
1866-1867

G.L. Mix
1863-1865

James McManus
1862

W.W. Maxy
1859-1861

Juan Maria Sepulveda
1857-1858

A.F. Coronel
1850-1856

The Los Angeles County Assessor is an elected official, governed by the California Constitution, the laws passed by the Legislature, and the rules adopted by the State of California Board of Equalization. As directed by the California Constitution, the Los Angeles County Assessor is separate from the Board of Supervisors and is directly elected by the voters of Los Angeles County along with the District Attorney and Sheriff. Home to an estimated 10,017,068 residents, Los Angeles County is the most populous county in the United States and is home to about 26% of California's population. If Los Angeles County were a state, it would be the eighth most populous state, between the states of Ohio and Georgia in population.

The first Los Angeles County Assessor, Antonio F. Coronel, took office in 1850 when California was admitted to the union and granted official statehood. In 1850, he served as the first Los Angeles County Assessor and, in 1853, he became Mayor of the City of Los Angeles. Mr. Coronel also served as a city councilman 1854-1867 and as California State Treasurer from 1867-1871. In fact, his donated collection made the basis for the Natural History Museum of Los Angeles County. Since then 25 people have served as Los Angeles County Assessor. The two longest-serving Assessors were E.W. Hopkins for 28 years and John R. Quinn for 24 years, but longevity is a hallmark of the department's workforce.

The Office of the Assessor is responsible for valuing more than 2.6 million secured and unsecured property parcels with a value of approximately \$1.19 trillion. The work of the Assessor is carried out by approximately 1,400 employees in 7 offices located throughout Los Angeles County.

The county assessor must annually assess all taxable property in the county to the person, business, or legal entity owning, claiming, possessing, or controlling the property on January 1. The duties of the county assessor are to discover all assessable property, to inventory and list all taxable property, to value the property, and to enroll the property on the local assessment roll. The assessor's primary responsibility is to annually determine the proper taxable value for each property so the owner is assured of paying the correct amount of property tax for the support of local government.

2014 PROPERTY ASSESSMENT CALENDAR

January

January 1

Taxes become a lien on all taxable property at 12:01 a.m.
First day to file affidavits and claims for exemptions for real property.

February

February 1

Second installment of real estate taxes is due (delinquent after 5:00 p.m. on April 10).

February 15

Deadline for timely filing of affidavits and claims for exemptions (late after 5:00 p.m.; a postmark before midnight is considered timely) for real property, including Veterans and Disabled Veterans.
Last day to file for the Homeowners' Exemption claim (late after 5:00 p.m.; a postmark before midnight is considered timely) to receive the maximum exemption (\$7,000 of assessed value).

April

April 10

Second installment¹ of real estate taxes becomes delinquent after 5:00 p.m. (a postmark before midnight is considered timely).
Annual payment on the Installment Plan of Redemption is due.

June

June 1

Mailing of delinquent tax bills for current year and supplementals.

June 30

Last day of the property tax year (fiscal year).
Delinquent property becomes tax defaulted for nonpayment of taxes. If delinquent taxes are not paid in full, the property is subject to the power of sale after five (5) years for residential property, and after three (3) years for non-residential commercial property. Last day (prior to 5:00 p.m.) to open an installment plan of redemption on those parcels in their fifth year of delinquency.

July

July 1

First day of the property tax year (fiscal year).
First day affidavit and claim for homeowner or renter assistance may be filed with State Franchise Tax Board (if funding is available).

July 2

First day to file an Assessment Appeals application for equalization of assessment.
First day to file an application for a "Decline-in-Value Review."

September

Fourth Monday

Assessment Appeals hearings commence.

October

October 1

Beginning day of annual secured tax bill mailing (by Treasurer and Tax Collector).

October 15

Last day affidavit and claim for homeowner or renter assistance may be filed (late after 5:00 p.m.) with State Franchise Tax Board (if funding is available).

October 31

Last day of annual secured tax bill mailing (by Treasurer and Tax Collector).

November

November 1

The first installment of real estate taxes is due (delinquent after 5:00 p.m. on December 10).

December

December 1

Last day to file Assessment Appeals application for reduction of assessment made in regular period in Los Angeles County.
Last day to file an application for a "Decline-in-Value Review" with our office. This should be done if you feel the market value of your property is below your Proposition 13 value.

December 10

First installment¹ of real estate taxes becomes delinquent after 5:00 p.m. (a postmark before midnight is considered timely).
Last day to file late Homeowners' Exemption to receive 80% of the exemption.
Last day to file late Veterans' Exemption to receive 80% of the exemption.
Last day to file late Disabled Veterans' Exemption to receive 90% of the exemption.
Last day to terminate Homeowners', Veterans', and Disabled Veterans' exemptions.

¹The property tax year (fiscal year) runs from July 1 to June 30. Property is taxed as of January 1 for payment in the following fiscal year.

LAMAESTRA BELINDA L LANDIG M.VIRGINIA LANDIG REBECCA L LANDIG KELLY S LANE SUSAN LANGS REDENTOR M LANZUELA ROBERT T LARDGE CECILIA LARIOS VINCE A LATKINS PANJIT F LAU HAWAIDA I LAUTFY DEMARVIN LAWRENCE II JOYCE C LEARD HAROLD G LEE HARRY Y LEE KYU T LEE LANDY C LEE LEO T LEE LULU H LEE PETER LEE PYUNG K LEE WILLIAM J LEE WING FUNG LEE PIERRE A LESCANO GREGORY J LEUNG JIMMY LEW FREDERICK L LEWIS JUDY LEWIS ROSE M LEWIS HO-FU LI JING LI WENDY LI IRA E LICHTMAN NHA T LIEN ADRIANA LIM MIRIAM C LIM WOON Y LIM TAMMY T LINDBERG CARL M LINDNER HILDE M LINN ABRAHAM W LIO DANIELLE T LIPOT FELISA LIPSUN ROBERT Y LIPSUN MICHAEL L LISHMAN ANTHONY LIU JOHN D LOEW DANIEL R LOPEZ JACQUELINE A LOPEZ LENA LOPEZ MARK J LOPEZ VIRGINIA L LOPEZ FRANK G LOSORELLI RENARD B LOUIS SPARKLE C LOVEJOY LINH T LU SUSAN S LU WILSON LU NATALIE T LUC LISA M LUCERO JAMES M LUGO MARIA L LUGO GUSTAVO LUIS CHAVARRIA DOREEN A LUK JOSANNE R LUNA JULIE LUNA PHYLLIS A LUND ROBERT L LUTHER ANITA H LUTHRIA CHARLES Q LUU STEFANIE T LY THUY K LY CHAO H MA HELEN H MAC TERRY H MACALALAD JR JOSE GUY S MACAPILI BYRON SCOTT MACDONALD DANIEL J MACIAS JR. RUTH T MACIEL TOMASITO D MAGAT JACKIE A MAHER ROSIA M MAHOME FREDERIC MAK SUZY P MALAK CANDACE MALONE ANGELICA MANCILLAS PAUL R MANDANI LIANA MANEYAN NAWAL MANKARIOUS LIA MANU BRILLIANT E MANYERE ELISA B MARCELINO LOURDES D MARIANO CARY M MARLOWE-PETRELL MIGUEL A MARMOLEJO ERNESTO MARQUEZ DAVID C MARSH PAULINE D MARSHALL MATTHEW S MARTIN VICTOR R MARTIN CONNIE MARTINEZ LISA L MARTINEZ MARTHA E MARTINEZ MARTIN N MARTINEZ ODETTE A MATTA DAVID A MAW HADLEY B MC GAUGHEY KEVIN F MC NULTY RAYMOND W MCCORMICK CHERYL A MCKNIGHT GLENDA MEDINA SAMIA R MEGALLA GARO S MEGERDICHIAN HERMAN E MELARA JOHN S MELCOMBE EMEBET MELESSE SILVANA MELIKIAN INA MELLER BRITTANY A MENA ESTHER M MENDEZ HELEN S MENDOZA RUDY M MENDOZA ROBERT MERAZ VADIM MESROPYAN IDA K MESSINGER CAMELOT B METEORO JEFFREY C MEYER MARGUERITE MICHAEL CLIFFORD T MIKASA GUSTAVO MILLAN ELENA A MILLER PAUL MILLER LEKEITHA S MIMS MARIA DE LOURDE MIRAMONTES BRENDA MIRANDA YVONNE MITCHELL SEDA MKRTCHYAN SHARON K MOLLER BERNARDINA MONARREZ MARIA I MONTES TANYA Y MONTGOMERY MARIA C MONTTOYA MICHAEL J MOORADIAN DELORES L MOORE EVA MORA ESSAM MORCOS MICHAEL E MORCOS DANIEL MORENO JUANITA MORRIS MILTON H MORRISON VERONICA J MOSER DIANA MOTI MARINE MOVSESSIAN JANICE G MOWATT ANGELITA MOYA STACY R MUNGO ALMA I MUNIZ CAROL J MUNOZ ALCEEA M MYRIE JANICE NAGODE NEIL H NAJJAR RAFAEL R NAVAL KATHY A NAVARRETE GUADALUPE NAVARRO JOSHUA B NAVARRO RAFI NAZARIAN JACQUELINE NEAL DONNA K NEFF MARLEEN R NEGAPATAN MAGDALENA NEGRON EVERIL L NELSON SUZETTE R NELSON ALBERT V NEVAREZ BEATRICE E NEVAREZ LATECIA A NEWBURN MARK D NEWKIRK NICHOLAS T NGO OLIVIA L NGO QUYEN T NGUY BARBARA NGUYEN CANH M NGUYEN DARVIN NGUYEN DIEP K NGUYEN HUNG P NGUYEN JAMES Q NGUYEN KATHERINE NGUYEN LIEN NGUYEN LONG X NGUYEN MICHAEL X NGUYEN STEVE NGUYEN SY T NGUYEN TIA NGUYEN STEPHANIE C NGUYENDO MARGUERITE NICOLA JUDE K NJOKU CHINWEZE NNODIM JOHN R NOGUEZ STEVE J NORMAND BRADLEY L NORRIS DESIREE NUNEZ FERDINAND E NUNEZ MANUEL L NUVAL JR WENDY S O DAY SEAN O REILLY MARTHA B OCHOA TIMOTHY M O'CLOCK WESLEY T ODA TRACY OKIDA JUAN P OLIVARES DAVID R OLSEN PAUL G OLVERA GEORGETA OPRESCU ROBERT M OPSASNICK WALTER ORCUTT ADRINEH ORDOOKHANIAN LUIS F ORENDAIN JR. MAYRA ORTEGA RUTH P ORTIZ CARMEN ANDREA ORTIZENA JEFFREY OSAKA THOMAS OUYANG PETRA E OWENS ENGRACIO M PAGUNSAN JR WARREN C PAK MARIAM PAKSHYAN RUTHETTA A PALMER MARIO M PAMINTUAN EVA B PARHAM ANDREW S PARK OSCAR D PARRENO THOMAS J PARTAKER BENJAMIN G PASCUAL DEMETRIO M PATUNGAN JR LINDA V PAUL FRANCISCO J PAVON DEBORAH A PAYNE ARNOLD R PEDERSEN RAY ALLAN A PENA ANGELA Y PEREZ EBONY C PEREZ CESAREO PEREZ JR. DELPHINA PERRY-HARDING CAROL C PETERS CYNTHIA L PETERS NICOLE L PETRY PATRICK PHAM BAO Q PHAN EVA Y PHAN DREW D PHILLIPS JAMES A PICINISCO JUANITA PICKETT-TATE MONIQUE C PIERSON KEVIN C PIGGEE HERACH PILIKIAN OSANNA M PILIPOSYAN RICARDO PIMENTEL DON PINANONG MICHAEL W PINCETICH ARTURO C PINGOL NARTHELL M PLAYER-KIBODEAUX YVETTE C PLEASANT ELIZABETH A POLITO JESSICA S POON MARCIA L POPKIN SUSIE S POPOVICI BARRY L PORTER MAURICE PORTER THOMAS J POWERS JEFFREY PRANG PURITA K PRATHER LINDA PRICE MARIETTA PRICE CARLOS G PRUDENTE NICOLE S PUDGIL ANQUAN QIAN CAROL W QUAN GEORGE A QUEEN JOHN B QUINTANA KEVIN QUON SUDARAT QUON DARA RAAZI LEO F RAFOLS ERLINDA B RAGADIO YASMIN RAHEEMAN ADRIANA E RAMIREZ CYNTHIA RAMIREZ LAURO B RAMOS NICOLE G RAMOS TRUDY RANGEL JACQUELINE G RAYES EVANSWINDA D RAYMUNDO ERNESTO P RAZAL SILVIA RAZO BRENT READ WOATTHANA REANG ANDRE R REEDER TRACY H REKART JOEL M RELAMPAGOS MICHELLE C REN EDWARD R RENDON GEORGE RENKEI MARTHA E RENTERIA DAVID K RESNICK DANTE REYES DAVID 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